

Prospect Ridge Options Castle Copper-Gold Porphyry Project In Toodoggone Mining District Of British Columbia

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VANCOUVER, July 2, 2025 - [Prospect Ridge Resources Corp.](#) (the "Company" or "Prospect Ridge") (CSE:PRR)(OTCQB:PRRSF)(FRA:OED) is pleased to announce that, subject to regulatory approval, it has entered into an Option Agreement with three renowned British Columbia ("B.C.") geologists - Henry Awmack, David Caulfield [Attunga Holdings Inc. ("Attunga")] and Mark Baknes (collectively, "the Vendors") whereby Prospect Ridge can earn up to an 100% interest in the Castle porphyry project located in the Toodoggone gold-copper district of north-central B.C. The Castle project covers an area of 29.14 square kilometers in the Liard Mining Division and is located approximately 40 km north-east of Thesis Gold's Ranch project (Figure 1). Recently completed staking has covered the entirety of two prominent gossans, the Castle and Abbey, that may represent the uneroded tops of alkalic gold-copper porphyry systems. Historic soil sampling over a portion of the Castle gossan has returned gold values of up to 6800 ppb Au and 1070 ppm Cu. The Castle property is owned 100% by the Vendors without any underlying royalties or encumbrances and has been subjected to very limited modern exploration in the past 30 years.

Prospect Ridge's President and CEO Len Brownlie said: "The core of the Castle project has been held by the Vendors for over 10 years and has recently been significantly expanded in size to include the Abbey gossan. The conceptual target is an uneroded lithocap of a deeper intact alkalic gold-copper porphyry system, analogous to the large Cadia Far East alkalic porphyry mine owned by [Newmont Corp.](#) and located in New South Wales, Australia. According to Wilson (2003*), Cadia is one of the largest gold-rich porphyry districts in the world. Prospect Ridge's technical team was attracted to this prospect by its similarities to Cadia and its potential to host a significant gold-copper deposit in a proven mining district which has seen several recent major discoveries. We are excited to begin systematic exploration on this very intriguing project."

Mike Iverson, Chairman of the Board states: "This acquisition provides Prospect Ridge with an excellent opportunity to expand and diversify its portfolio of district-scale gold and copper exploration projects in B.C. The Toodoggone is a rapidly expanding exploration camp which shares many geological similarities with the Golden Triangle and is now attracting the attention of both junior and major mining companies. Prospect Ridge is fortunate to acquire this very prospective project and we look forward to advancing the project towards a 2026 drill program."

Property vendor and retired geologist Henry Awmack noted "We first got excited about Castle because of its strong and large gossan with unexplained gold-copper soil geochemistry. It was only when we received the petrographic reports showing pervasive Kspar-clay-pyrite alteration and the presence of albite and tourmaline that we realized its strong similarity to the top of the Cadia alkalic Cu-Au porphyry deposits."

Figure 1 - Castle property location in relation to Thesis Gold's Ranch and Lawyers projects and Amarc's AuRora discovery, Kemess South historic mine and Kemess UG & East mines

About the Castle Property

The Castle property consists of 14 contiguous mineral claims covering 29.14 km² in the prolific Toodoggone gold-copper mineral district in north-central B.C. Castle is located approximately 100 km north-west of the Kemess mine complex and 66 km south-east of the advanced stage Kutcho Copper VMS deposit and is accessible by helicopter from the Sturdee airstrip.

The main target at Castle is an alkalic Cu-Au porphyry deposit at depth. Markers of this potential deposit include (i) a kilometre-scale Au-Cu-Pb soil (talus fines) surface anomaly, (ii) the striking Castle and Abbey Gossans (Figure 3) and (iii) proximity to a prominent clay-K-feldspar-pyrite altered feldspar porphyry. Other

attributes include:

Geology:

- 1,200 x 1,500 m feldspar porphyry stock or dyke swarm dated at 210 Ma
Pervasive K-feldspar-clay-pyrite alteration of feldspar porphyry throughout stock/dyke swarm
- Pervasive alteration cut by sheeted leached and oxidized mm scale albite-pyrrhotite (+Au+base metal sulphides?) veinlets

Age date by U-Pb dating:

- (209.7±1.7 Ma): Similar age as nearby Red Chris (204 Ma) and Kemess (201 Ma) Au-Cu deposits

Strong Au-Cu-Mo-Pb-As-Bi soil geochemistry:

- Coincident with the altered feldspar porphyry stock or dyke swarm
 - Maximum soil values: 6800 ppb Au, 1070 ppm Cu, 23 ppm Mo, 188 ppm Pb,
 - 104 ppm As, 97 ppm Bi

Strong comparison with upper levels of Cadia alkalic Au-Cu porphyries (Figure 2):

Figure 2: (a) Showing conceptual cross-section of an intact alkalic Cu-Au porphyry deposit at depth with the hypothesized location of the top of the Castle gossan; (b) interpreted cross-section of the Cadia Far Fast deposit with hypothesized top of Castle gossan shown with a red star. (*Source: Wilson 2003)

Figure 3: Images from the prominent gossan at the Castle showing: (a) looking 290° at soil grid south of ridge; and (b) 320° from ridge at north end of soil grid

Phase 1 Exploration Plans

A Phase 1 Field Program being finalized by Prospect Ridge, Equity exploration Consultants Inc. and the Vendors will require approximately one month with a proposed budget of \$390,000 and is designed to provide the information required to establish drill targets.

At Castle and Abbey, a 500 line-km airborne magnetic survey will be completed as soon as possible over the entire property. The magnetic survey will be followed up by an eight line -km 3D IP survey covering the north and west Castle gossan slopes. Concurrently, a program of prospecting and mapping will be conducted over both the Castle and Abbey gossans.

The object of the Phase 1 program is to provide multiple drill targets for a minimum 2,500 metre diamond drill program contemplated for as early as the summer of 2026, pending receipt of drill permits.

Acquisition Terms

Under the terms of the Agreement, which is subject to Canadian Securities Exchange ("CNX") approval, Prospect Ridge can earn a 100% interest in the project by completing the following:

Time

Exploration (CDN)

Cash (CDN)

Shares*

Interest Earned (%)

Within 5 days of CSE Acceptance	-	\$ 6,000	180,000	0
1 st year anniversary	\$ 283,000	\$ 6,000	180,000	0
2 nd year anniversary	-	\$ 9,000	180,000	0
3 rd year anniversary	-	\$ 18,000	180,000	0
4 th year anniversary	-	\$ 36,000	180,000	0
5 th year anniversary		\$ 90,000	200,000	100
TOTAL	\$ 283,000	\$ 165,000	1,100,000	

* Shares valued at the greater of the 10 day volume weighted average price or discounted market value prior to each anniversary date.

Once Prospect Ridge has completed the Phase 1 work program and paid the initial share and cash compensation it may elect to return all or part of the project to the Vendors with two years good standing with an additional three years of assessment applied on those claims that have passed their ten year anniversary date since staking. Providing that Prospect Ridge continues to make cash and share payments on the anniversary dates it will earn a 100% interest in the project, subject to a 1.5% NSR royalty in favour of the Vendors of which 0.9% can be bought for \$400,000 on or before the first NI-43-101 indicated mineral resource, \$800,000 on or before the publication of a scoping study (PEA), and at anytime thereafter for \$1,600,000.

The Vendors will also be entitled to annual Advance Royalty Payments ("ARP") payments of \$6,000 per year commencing on the sixth anniversary of the Acceptance Date and increasing to \$12,000 per year commencing on the eleventh anniversary of the Acceptance Date and then increasing to \$18,000 per year commencing on the fifteenth anniversary of the Acceptance Date and continuing for as long as Prospect Ridge or successor owns the permits. All amounts provided as advance royalty payments can be paid in shares, at Prospect Ridge's option and will be deductible from future NSR royalty payments.

First Nations Land Acknowledgement

Prospect Ridge acknowledges that Castle is situated within the traditional territory of the Tahltan and Kaske Dena First Nations and access may involve crossing territories claimed by the Takla, Tsay Key Dene and Kwadacha First Nations. Prospect Ridge is committed to developing positive and mutually beneficial relationships with First Nations based on trust and respect and a foundation of open and honest communications.

Qualified Person Statement

All technical data, as disclosed in this press release, has been verified by Mark Baknes P.Geo. Mr. Baknes is a qualified person as defined under the terms of National Instrument 43-101.

About Prospect Ridge Resources Corp.

Prospect Ridge Resources Corp. is a British Columbia based exploration and development company focused on critical metals and gold exploration. Prospect Ridge's management and technical team collectively have over 100 years of experience in mineral exploration and believes the Company's properties have the potential to extend the boundaries of the Golden Horseshoe across this vastly under-explored region.

Contact Information

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(*Cadia information source: Wilson,AJ, 2003 The geology, genesis and exploration context of the Cadia porphyry deposits, NSW, Australia, Ph.D Thesis, University of Tasmania.)

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements and information ("FLI") that may constitute forward-looking information within the meaning of applicable Canadian securities laws. FLI relates to future events or future performance and reflect the current expectations or beliefs of the Company's management. Anything that is not historical fact is FLI. Generally, FLI can be, without limitation, identified by the use of forward-looking wording such as "plans", "intends", "believes", "expects", "anticipates" or "estimates", and statements or phrases that certain actions, events or results "may", "might", "could", "should" or "would" occur, and similar expressions. FLI is not historical fact, is made as of the date of this news release and includes, without limitation, statements and discussions of future plans, intentions, expectations, estimates and forecasts, and statements as to management's intentions and expectations with respect to, among other things, positive exploration results at the Lemon Lake project. FLI involves numerous risks and uncertainties, and are based on assumptions, and actual results might differ materially from results suggested in any FLI. These risks and uncertainties include, among other things, the availability of financing to continue exploration activities, the availability and cost of qualified exploration personnel and service providers, and that future exploration results at the Lemon Lake project will not be as anticipated. In making any FLI in this news release, the Company has applied several material assumptions, including without limitation, that future exploration results at the Lemon Lake project will be as anticipated. Although management has endeavored to evaluate and use reasonable assumptions and to identify important factors that could cause actual results to differ materially from those contained in FLI, these assumptions may prove incorrect and there may be other factors that cause results not to be as intended, expected, anticipated or estimated. There can be no assurance that FLI will prove to be accurate, and actual results and future events could differ materially from those expressed in FLI. Accordingly, readers should not place undue reliance on FLI, and are further cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any FLI expressed or incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

SOURCE: Prospect Ridge Resources Corp

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