

Northstar - Novamera Sign Letter of Intent to Surgically Mine High-Grade Copper at Miller Copper-Gold Property

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Vancouver, July 23, 2025 - [Northstar Gold Corp.](#) (CSE: NSG) ("Northstar" or the "Company"), is pleased to announce the signing of a Letter of Intent ("LOI") with Novamera Inc. to deploy their patented Surgical Mining process from surface to mine high-grade copper from Zone 2 at Northstar's historic Cam Copper Mine^{1,2,3} (or the "Cam Copper Project", or "Project") situated 18 kilometres southeast of Kirkland Lake, Ontario at the Company's 100%-owned Miller Copper-Gold Property.

The LOI is predicated on Novamera Inc.'s recent positive "Zone 2 Proposed Development and Surgical Mining Evaluation Study" (Please see Northstar News Release dated June 26, 2025) and Northstar's recently announced near surface Zone 2 Exploration Target 3D models and high-grade copper and tonnage ranges of 75,000 to 140,000 tonnes grading between 9% and 18% copper, with a conceptual average grade of 12% copper⁴ (Please see Northstar News Release dated June 12, 2025).

Key Highlights:

- Novamera's Surgical Mining technology represents a transformative, data-driven approach to unlocking high-grade, steeply dipping tabular deposits, such as Northstar's Zone 2. Currently being deployed at a gold project in Newfoundland, this method significantly reduces capital expenditures (CAPEX), accelerates the time to first production, and minimizes environmental and social impacts.
- The LOI scope of work envisages evaluating the potential for Novamera to deploy its proprietary turnkey Surgical Mining solution (the "Turnkey Solution") to extract a conceptual 116,000 tonnes of Zone 2 material using 93 extraction holes over an estimated period of 31 months.⁵
- Novamera has agreed to help identify financing sources for Surgical Mining Zone 2 at the Cam Copper Project. Preliminary discussions on offtake and financing with government and private sources have already begun.
- Northstar plans to commission a NI43-101 reporting compliant Technical Report and Mineral Resource Estimate, including information regarding the Reasonable Prospects for Eventual Economic Extraction, on the Cam Copper Project.
- Northstar is committed to securing all necessary permits and approvals to advance the Cam Copper Project toward a commercial production decision as efficiently as possible. Novamera's innovative approach-featuring real-time reclamation and minimal water discharge can potentially streamline the regulatory pathway and accelerate project timelines.

Cam Copper Surgical Mining Project

The Cam Copper Mine. Zone 2 is interpreted to contain copper-rich, Besshi-style volcanogenic massive sulphide (VMS) mineralization-primarily chalcopyrite and bornite-extending from surface to a depth of approximately 200 metres, over a strike length of ~125 metres and an average width of 1 metre. The high-grade mineralization remains open at depth, plunging southeast at -71 degrees along a well-defined VMS feeder structure.

Zone 2 is the largest of 3 narrow, steeply dipping tabular copper horizons with an historic estimate by a previous operator to average 10% copper over a 0.85 metre true width, 42-metre strike length and a minimum 140 metre depth extent from surface¹. Northstar's 2023 and 2024 Zone 2 drilling (7 holes), including an intercept of 14.8% copper over 2.45 metres in drill hole CC-03-23 (Please See Northstar News

Release dated Nov. 23, 2023), and Zone 2 Exploration Target⁴ results corroborate these historic estimates.

Novamera's innovative Surgical Mining solution is well-suited to exploit Zone 2 copper mineralization with minimum mining dilution and environmental impact. This is facilitated by drilling large-diameter holes from the surface, targeting Zone 2 copper mineralization. The resulting broken rock is recovered and shipped directly to a nearby mill for processing. The process comprises data-driven hardware and software solutions that guide the drilling process and minimize dilution. Once drilled, the holes can be immediately reclaimed to provide structural support to the mine with a minimal environmental footprint on surface.

Northstar and Novamera have entered into a strategic agreement for the Cam Copper Project, with due diligence and implementation planning underway over the next several months. Novamera will earn a 5% revenue share from the project, with a structured buyout option available to Northstar. With a low upfront capital requirement of approximately \$1.5 million and the remainder of project capital costs structured off balance sheet, Novamera's approach offers an attractive risk-adjusted return profile. The Company is also actively pursuing non-dilutive funding to accelerate project initiation.

Brian P. Fowler, Northstar President, CEO, and Director, states, "Northstar is very pleased to partner with Novamera and employ its innovative mining solution at Cam Copper Mine. Surgical Mining appears to be perfectly suited to effectively exploit Zone 2 in the near term, with nominal mining dilution and environmental impact. This proposed production arrangement minimizes upfront financial and operational risk to Northstar and leverages Novamera's extensive network of shareholders, private and government investment agencies, subject to the definition and permitting of an economic deposit. Recently announced US copper tariffs and a near-record copper price (US\$5.71 per lb copper) further enhance this timely proposed mining venture."

"Surgical Mining is redefining what's possible in the mining industry," says Jim Hollis, CEO of Novamera. "Our method combines targeted drilling, real-time data, and automation to unlock the potential of properties like the Cam Copper project, while minimizing environmental impact and respecting local communities. This isn't just a new method; it's a new mindset for how mining can and should be done."

¹ Ontario Ministry of Energy, Northern Development and Mines and Mines Assessment File #KL-0843, Prospectus of Fidelity Mining Investments Ltd. 1962

² Ontario Ministry of Energy, Northern Development and Mines Mineral Deposit Inventory Record MDI31M13NW000154: Tretheway-Ossian- 1981, Ch.H. Cameron-1981

³ Ontario Ministry of Energy, Northern Development and Mines and Mines Assessment File #KL-0259, Tretheway-Ossian (Cam Copper Mine). 1961

⁴ The above Exploration Target range in tonnes and grade highlights the exploration potential of Cam Copper No. 2 Zone. The quantity and quality are purely conceptual in nature. Insufficient exploration has been carried out to define a mineral resource on the property and a Qualified Person has not done sufficient work to classify the Cam Copper Exploration Target projection as a current mineral resource. These values cannot and should not be relied upon are only included herein as an indication of potential mineralization on the Property. Additional exploration including a 43-101 Technical Report, CIM and NI-43-101 reporting compliant mineral resource estimate and Preliminary Economic Assessment are required to establish the economic potential of Cam Copper No. 2 Zone. It remains unclear whether a mineral resource will be delineated on the Property.

⁵ The above scope of work is a preliminary conceptual estimate based on early-stage evaluation and does not constitute a production decision. A NI43-101 reporting compliant Mineral Resource Estimate and supporting Technical Report are required to determine whether the Project has Reasonable Prospects for Eventual Economic Extraction.

Qualified Person

The information in this news release that relates to the Exploration Target for the Cam Copper Project is based on, and fairly represents, the available information assembled by Mr. Christopher Keech P.Geo., who

is a Qualified Person as defined by NI 43-101, and member in good standing with the Professional Engineers and Geoscientists of British Columbia ("EGBC"). Mr. Keech has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Qualified Person.

Mr. Keech is the Principal Geologist of CGK Consulting Services Inc. and is independent of the Company. Mr. Keech does not hold any securities in the Company. Mr. Keech has reviewed the technical information in this news release and approves the written disclosure contained herein.

About Northstar

Northstar's primary exploration focus is to advance and expand the near-surface, Allied Gold Zone bulk-tonnage gold-telluride deposit and more recently discovered VMS copper mineral deposits on the Company's flagship, 100%-owned Miller Copper-Gold Property. The Company's strategy is to develop a material (+1M ounce gold / high-grade copper) mineral resource base to supplement a nearby mining operation or support stand-alone mining operations at the Property.

Other Properties

Northstar has 3 additional 100%-owned exploration projects in northern Ontario, including the 1,150 ha Rosegrove Property, situated 0.5 km from the Miller Property, the 4,650 ha Bryce Gold Property (includes the recently optioned Britcanna Lease), an intrusive-gold / PME VMS project located along the projected east extension of the Ridout Break, and the Temagami-Milestone Cu-Ni-Co Critical Minerals Property located in Strathcona Township. Northstar is seeking exploration partners to advance all 3 properties.

About Novamera

Founded in 2019, Novamera has developed a proprietary technology ecosystem that enables Surgical Mining-a precision, low-impact method for extracting high-value narrow-vein deposits. By integrating downhole sensors, robotics, software, and AI with standard drilling equipment, Novamera offers a capital-light, scalable solution that dramatically reduces time to production. The turnkey system unlocks stranded resources and delivers faster payback, lower costs, and improved ESG outcomes-addressing critical needs in the global supply of precious and critical minerals.

On behalf of the Board of Directors,

Mr. Brian P. Fowler, P.Geo.
President, CEO and Director
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Cautionary Note Regarding Forward-Looking Statements

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, disclosure regarding the completion of the Offering and potential gross proceeds to be raised pursuant thereto, the receipt of all applicable regulatory approvals, the prospective nature of the Company's property interests, exploration plans and expected results, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; planned use of proceeds, expenditures and budgets and the execution thereof. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the receipt of applicable regulatory approvals, availability of financing, the assumed long-term price of gold, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; the continuity of the price of gold and other metals, economic and political conditions and operations; the prospective nature of the Company's properties, availability of financing, and that general business and economic conditions will not change in a materially adverse manner.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of NSG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties related to the completion of the Offering as presently proposed or at all, the failure to obtain all applicable regulatory approvals; actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties are not, and should not be construed as being, exhaustive.

Although NSG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and NSG assume no obligation to update any forward-looking statements, except as required by applicable laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/259713>

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