

Copper Fox Provides Update on Van Dyke Copper Project

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Calgary, December 22, 2025 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPMX) (FSE: HPU) ("Copper Fox" or the "Company") through its wholly owned subsidiary Desert Fox Van Dyke Co., is pleased to provide an update on advancing its 100% owned Van Dyke in-situ copper recovery (ISCR) project.

The Van Dyke ISCR project is recognized as a potential near term, mid-size, environmentally friendly, sustainable copper project with a 17-year mine life and a production capacity of 85 million pounds of Grade A 99.99% pure copper cathode per year located in the center of the prolific Miami-Inspiration Mining District, Gila County, Arizona. The project is expected to provide five hundred direct and indirect jobs in the Miami-Globe area, inject approximately US\$1.07 billion into the Miami-Globe and Arizona economies and contribute approximately US\$355 million in mineral, state, and federal taxes over its 17-year mine life. The project has significant resource expansion potential and benefits from access to local infrastructure that includes a copper smelter, a copper rod plant, highways, rail lines, and electrical power.

Highlights

- Execution of non-binding Letters of Intent (LOI's) to purchase industrial water for leaching purposes and removal (offtake) of the Gila Conglomerate excavated from the planned underground development.
- Assembling the engineering team to complete the recently announced preliminary economic assessment (PEA) is in progress.
- Continuation and advancement of hydrogeological studies, a critical component of understanding the water flow in relation to in-situ copper recovery projects.
- Working towards the permitting process with the Town of Miami for future planned drilling activities.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "The execution of these LOI's demonstrate the increasing support from the local business community and the Town of Miami towards advancing the Van Dyke project toward our stated objective to re-start copper production from this historic copper mine. These agreements provide access to a critical component of the planned leaching operations and provide an opportunity to reduce the project footprint and projected capital costs. As Copper Fox enters 2026 our focus is on completion of an updated PEA to deliver a capital efficient optimized plan to advance the project to the prefeasibility study (PFS) stage, advancing critically important hydrogeological studies and permitting of future planned drilling activities."

Letters of Intent

The LOI's with Tri-City Regional Sanitary District ("TRSD") and the Town of Miami (the "Town"), contemplates TRSD providing a portion of the industrial water needed for leaching purposes and the Town removing the Gila Conglomerate rock excavated from the planned underground access. The terms and conditions of the final agreements related to both LOI's are to be negotiated later and are contingent on the Van Dyke project achieving production.

The LOI with TRSD contemplates providing the Van Dyke project with 15% of their industrial water from its 50,000 gallon per day facility currently scheduled for completion in Q1 2027.

Mary-Anne Morano, President and CEO of TRSD stated, "We are pleased to support advancing the Van Dyke project by providing much needed industrial water for leaching purposes. The successful completion of our facility combined with the expectation that the Van Dyke project reaches production is mutually beneficial to both parties."

The LOI with the Town contemplates them taking the Gila Conglomerate, a locally occurring sedimentary rock that is commonly used for road construction purposes, excavated from the proposed access to the Van

Dyke deposit for road maintenance and other construction purposes. The removal of this material from the site potentially reduces the project's infrastructure and environmental footprint by eliminating the waste rock storage facility and associated capital costs contemplated in the 2020 PEA.

Alexis Riveria, Town Manager for Miami stated, "We are pleased to continue supporting the advancement of the Van Dyke project and to have this opportunity to access this much need industrial material for the Town. This agreement is an example of two groups with a mutually vested interest working together to advance the Van Dyke project toward production which, if achieved, would have a significant long term positive impact on Miami and surrounding communities."

Qualified Person

Elmer B. Stewart, MSc. P. Geol., President, and CEO of Copper Fox, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approves the scientific and technical information disclosed in this news release.

About Copper Fox

Copper Fox is a Canadian resource company focused on copper development and exploration in the United States and Canada. Copper Fox and its subsidiaries own 100% of the Van Dyke ISCR project, a development stage, potential near term, mid-size copper mine in Arizona and a 25% interest in the Schaft Creek Joint Venture with [Teck Resources Ltd.](#) (75% interest and Operator) which hosts the Schaft Creek copper-gold-molybdenum-silver project, expected to transition from the Scoping to the PFS stage in 2026, in British Columbia's Golden Triangle. In addition, Copper Fox owns 100% of the resource stage Eaglehead polymetallic porphyry copper project in northwestern British Columbia and the Sombrero Butte and Mineral Mountain advanced exploration stage porphyry copper projects located in the prolific Laramide age copper province in Arizona. For more information on Copper Fox's mineral properties and investments visit the Company's website at www.copperfoxmetals.com.

On behalf of the Board of Directors

Elmer B. Stewart
President and Chief Executive Officer

For additional information contact: Lynn Ball at 1-844-464-2820; investor@copperfoxmetals.com

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

Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of the Canadian securities laws (collectively, "forward-looking information"). Forward-looking information is identifiable by use of the words "believes", "may", "plans", "will", "anticipates", "intends", "budgets", "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release includes statements about; the LOI's; completion of a PEA at Van Dyke; advancing Van Dyke to the PFS stage; advancing critically important hydrogeological studies; permitting of future planned drilling activities; and expectation that the Van Dyke project could achieve production.

In connection with the forward-looking information contained in this news release, Copper Fox has made numerous assumptions regarding, among other things: the availability of service providers; the geological, metallurgical, engineering, financial and economic advice that Copper Fox has received is reliable and is based upon practices and methodologies which are consistent with industry standards; and the stability of economic and market conditions. While Copper Fox considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Copper Fox's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors

include among others: final agreements regarding the LOI's may never materialize; completing a PEA on the project may not be completed; advancing the project to the PFS stage may not occur; advancing the hydrogeological studies may not get completed; permitting of future drilling activities may not be received; uncertainties relating to interpretation of the previous results; the overall economy may deteriorate; uncertainty as to the availability and terms of future financing; fluctuations in commodity prices and demand; uncertainty related to potential threat of tariffs; currency exchange rates; and uncertainty as to timely availability of permits and other governmental approvals.

A more complete discussion of the risks and uncertainties facing Copper Fox is disclosed in Copper Fox's continuous disclosure filings with Canadian securities regulatory authorities at www.sedarplus.ca. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Copper Fox disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events, or developments, except as required by law.

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