

Metals Creek Sells Tillex Copper Project

22.01.2026 | [Newsfile](#)

- Allows MEK to focus on the Ogden Gold Project
- Enables MEK to maintain interest in Tillex through equity in Aruma

Thunder Bay Ontario, January 22, 2026 - [Metals Creek Resources Corp.](#) (TSXV: MEK) (FSE: M1C1) (the "Company" or Metals Creek) is pleased to announce the sale of its 85% interest in the Tillex Copper-Silver Project in the Timmins mining district in Ontario, Canada to Australian-listed exploration company Aruma Resources Limited (ASX: AAJ) (Aruma).

Metals Creek has executed a binding heads of agreement (the "Agreement") with Aruma to sell its 85% interest in Patent Claims 65382-0096 and 65382-0097 that collectively make up the Tillex Project.

The Tillex Project is a drill-defined, copper sulphide project with exploration potential in a mining friendly jurisdiction. Mineralization is hosted within clay altered argillites and silicified dacite with disseminated to stringer chalcopyrite.

Figure 1: Regional location map showing Tillex Project within the Timmins mining district, Ontario, Canada

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/943/281187_0d861489b4fa68da_002full.jpg

The Tillex Project sits on patented claims, providing Aruma full ownership of the land and underlying minerals rights - and means that it will not require any landowner approvals to conduct on-ground exploration activities. A First Nations agreement is in place on the MEK purchased property.

Acquisition terms including details of acquisition consideration are provided in this announcement.

Copper sulphide mineralisation at Tillex commences immediately below a shallow (~25 - 30m) overburden and extends to below 150m, the depth defined by drilling to date. Mineralisation is also interpreted to extend along strike to the north and to the south and west beyond the approximately 450m strike length of the existing drill coverage.

Aruma plans to immediately implement a dual, exploration and resource development, strategy; to expand the Project's mineralised footprint along strike (to the north, south and west) and at depth, and confirm a maiden Mineral Resource Estimate (MRE). It will also test for similar parallel mineralised structures within the wider project area.

The Tillex Project was discovered by Westmin Resources in 1973 and acquired by Metals Creek in 2008. A total of 10,283.6m of diamond drilling across multiple drilling programs was completed by Westmin and Metals Creek, and consistently intersected very broad intersections of high-grade copper.

Highlight copper and silver intersections from drilling by MEK include;

- 110m @ 1.69% Cu and 7.05g/t Ag from 34m (TX24-020), including
 - 28.72m @ 2.35% Cu and 9.52g/t Ag from 55m, and
 - 29m @ 2.64% Cu and 12.31g/t Ag from 100m
- 98.2m @ 1.82%Cu and 13.17g/t Ag from 35.8m (TX25-034)

- 92.05m @ 2.12% Cu and 12.18g/t Ag from 36.95m (TX24-022), including
 - 27m @ 2.74% Cu and 7.45g/t Ag from 56m, and
 - 29m @ 3.26% Cu and 20.92g/t Ag from 98m
- 84.13m @ 1.78% Cu and 8.39g/t Ag from 40m (TX08-004), including
 - 29m @ 2.59% Cu and 7.37g/t Ag from 51m
- 63.90m @ 1.94% Cu and 10.20g/t Ag from 38.6m (TX24-021), including
 - 27.2m @ 2.5% Cu and 10.78g/t Ag from 43m, and
- 42.46m @ 2.12% Cu and 53.45g/t Ag from 53.77m (TX11-008), including
 - 5m @ 5.55% Cu and 355.30g/t Ag from 89m; and
 - 36.25m @ 1.39% Cu and 14.96g/t Ag from 104m
- 39.2m @ 1.91% Cu and 3.98g/t Ag from 31.80m (TX25-031), including
 - 19.2m @ 3.39% Cu and 5.64g/t Ag from 31.80m, and
 - 17.8m @ 0.95% Cu and 3.32g/t Ag from 104m
- 37.05m @ 2.58% Cu and 7.72g/t Ag from 30.95m in TX08-002, and
 - 5m @ 1.25% Cu and 6.25g/t Ag from 109m
- 36.34m @ 2.06% Cu and 10.29g/t Ag from 73.66m (TX08-005), and
 - 5.92m @ 1.14% Cu and 6.14g/t Ag from 117.08m
- 31.37m @ 1.15% Cu and 4.47g/t Ag from 40.74m (TX11-001), and
 - 33m @ 1.79% Cu and 9.23g/t Ag from 75m

See Figure 1 for a Plan view of significant historic intersections and Figures 2-3 for cross sections from historic drilling. See Tables 1-3 for historic drill-hole details.

In addition to high-grade copper mineralisation, drilling has also returned high-grade silver intersections, of

up to 5m @ 355.30g/t Ag from 89m in drill hole TX11-008.

Aruma has appointed a highly experienced Canadian geologist as Project Manager and Geologist to manage on-ground activities and logistics at the Tillex Project, and field work is planned to commence immediately on completion of the acquisition.

Managing Director of Aruma, Grant Ferguson, commented:

"Aruma has continually assessed potential strategic growth opportunities, particularly in the copper space, with a specific focus on advanced assets which offer significant exploration upside in stable, operating mining-friendly jurisdictions. The Tillex Copper sulphide Project aligns perfectly with our strategic criteria, and we are delighted to have secured such a complementary and value-accretive asset to our portfolio.

"Copper is acknowledged as having a strong, robust long-term supply-demand outlook amidst growing demand in EV's, wind turbines, solar panels along with AI data centres and in defence hardware and infrastructure, and declining global mine inventories. Against this backdrop, Aruma plans to rapidly advance the Project.

"We are excited by the scale, geometry and growth potential of the Project, and by the strong body of high-grade results delivered to date. We see great potential for the discovery of additional strata-bound-hosted or VMS copper mineralisation along strike and at depth beyond the Project's drill-defined area.

"The Tillex Project is located on patented claims, providing the Company with ownership of both the land and the mineral rights. The Project area is characterised by a flat northern Ontario setting, with copper sulphide mineralisation (predominantly chalcopyrite) commencing immediately below a shallow, 25-30m cover of glacial till and extending to a known depth of approximately 150m, which is the depth of drilling to date. There are extensive concealed extensions and additional greenfield targets for follow-up exploration. We plan to commence a first-phase of drilling in the current quarter, to test the largely unconstrained copper-silver strike extent and also assess the Project's depth potential, with a view to planning for a maiden JORC resource estimate. We will also evaluate the potential for parallel copper-silver mineralised zones within the Project area."

This transaction will enable the Company to focus on the Ogden Gold Project located in the prolific Timmins Gold Camp while maintaining an interest in Tillex through the equity shares acquired from Aruma in this transaction as well as the Royalty. The Ogden Gold Project (See Figure 1) is located on and forms 8km of strike length to the Porcupine Destor Break, the key conduit for gold mineralization in the Timmins Gold Camp. The Ogden Gold Project is also adjacent and immediately east of Galleon Gold's West Cache gold project which recently announced site development activities (See Galleon Gold news release, January 13, 2026).

Figure 2: Tillex Project map showing significant previous drilling intersections.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/943/281187_0d861489b4fa68da_003full.jpg

Note: significant areas of interpreted strike extent to the north and south are not shown on the map area.

Figure 3: Cross section from previous drilling at Tillex Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/943/281187_0d861489b4fa68da_004full.jpg

Figure 4: Cross section from previous drilling at Tillex Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/943/281187_0d861489b4fa68da_005full.jpg

Acquisition Terms

Aruma has successfully completed detailed due diligence and has executed the Agreement with MEK to acquire the Company's 85% interest in the Tillex Project (Patent Claims 65382-0096 and 65382-0097). Consideration for the acquisition is outlined below:

Tillex Project (Patent Claims 65382-0096 and 65382-0097)

- Initial Consideration. On closing of the acquisition ("Settlement"), which is subject to certain administrative conditions precedent, Aruma agrees to:
 - make a cash payment to the Company of C\$100,000; and
 - issue to the Company (or its nominees) Aruma shares to the value of C\$125,000
- Deferred Consideration. Subject to the successful completion of Settlement, Aruma agrees to:
 - 12 months from the date of Settlement:
 - make a cash payment to the Company of C\$125,000; and
 - issue to the Company (or its nominees) Aruma shares to the value of C\$250,000;
 - On the earlier of 24 months from the date of Settlement or Aruma releasing an announcement to the ASX of a minimum of 1.5 million tonnes of 1.1% Cu NI 43-101 compliant resource or JORC code equivalent from the Project:
 - make a cash payment to the Company of C\$150,000; and
 - issue to the Company (or its nominees) Aruma shares to the value of C\$350,000;
 - On the earlier of 36 months from the date of Settlement or Aruma releasing an announcement to the ASX of a minimum of 2.5 million tonnes of 1.1% Cu NI 43-101 compliant resource or JORC code equivalent from the Project:
 - make a cash payment to the Company of C\$250,000; and
 - issue to the Company (or its nominees) Aruma shares to the value of C\$475,000.
- Production Payment. Following the first achievement of positive net operating cash flow after the commencement of commercial production from the Project, Aruma agrees to make a cash payment of C\$500,000 to the Company.

Royalty. Aruma will also grant to the Company a 0.5% net smelter return (NSR) royalty in respect of any mineral production from the Project. Aruma may buy-back half of the Royalty value (0.25%) by making a payment of C\$250,000 to the Company. The Company currently holds a legacy 0.5% NSR royalty. On completion of the acquisition by Aruma the Company will hold a total NSR royalty of 1%.

All Consideration shares and Deferred Consideration shares to be issued will be based on the 10-day volume weighted average price (VWAP) for Aruma shares immediately prior to the date of issue.

Aruma may at any time cease making Deferred Consideration payments and terminate the Agreement by returning the Project to the Company.

Project Ownership

On Settlement the ownership of the Tillex Project will comprise;

- Aruma Resources Limited: 85%
- Global mining company Vale (via subsidiary Vale Canada Limited): 12%; and
- Private consortium: 3%

The above ownership break down relates to the Tillex patent claims (65382-0096 and 65382-0097) only. Aruma will be solely responsible for the funding and operation of the Tillex Project. Aruma will also hold 100% ownership of additional Patent Claims 65382-0121 and 65382-0123 upon settlement.

Location and Infrastructure

The Project is ideally located in the prolific Tier-1 Timmins mining district in north-eastern Ontario, Canada,

approximately 60km from Glencore's major Kidd Creek Copper Project and 57km east of the city of Timmins. The Project is directly accessible year-round via highway and sealed roads, and has direct access to power and water, and the Timmins district and offers a ready supply of skilled mining and resources personnel and services.

The Timmins district hosts numerous major mining operations and significant mineral deposits. In addition to being a prolific gold producing region, it also hosts significant VMS and strata-bound copper projects. Glencore's Kidd Creek Copper Project produces an average of 40,000t of copper and 70,000t of zinc annually¹.

Local Geology

The Tillex Project is located within the Archean Tisdale Volcanic Assemblage, a steeply dipping, succession of pillowed, tholeiitic basalt and minor rhyolite with interflow meta-sedimentary rocks including chert, carbonaceous siltstone, lithic-wacke and argillite. It covers an area of 1.63km².

At the Tillex Project, copper mineralisation occurs as sulphide mineralisation beneath approximately 25-30m of glacial till. The mineralisation comprises disseminated and veinlet-style chalcopyrite (\pm pyrite) hosted predominantly within argillite-siltstone units, with minor porphyry intrusions also contributing to the mineralised system.

Copper and silver mineralisation on the property is largely strata-bound, with volcanogenic massive sulphides (VMS) tendencies and mainly hosted within but not limited to a thick package of graphitic argillite. The argillites are sub-vertical to steeply dipping (eastward) and strike at approximately 045°.

The chalcopyrite mineralisation within the argillites is mainly in the form of stringers and fine disseminations in addition to veinlets, associated with late extensional quartz/feldspar stringers. The majority of the disseminated/stringer mineralisation conforms to bedding, but cross-cutting stringers are not uncommon in addition to semi-massive to massive chalcopyrite intersections. Associated with the copper mineralisation is elevated silver, with significant zones up to 5m @ 355.30g/t Ag from 89m in drill hole TX11-008.

Figure 5: Diamond Drill Core showing high-grade massive chalcopyrite intersection from drill-hole TX25-034

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/943/281187_Od861489b4fa68da_006full.jpg

Chalcopyrite is also found in stringer form in dacite tuffs adjacent to the argillites. Feldspar porphyry dykes are spatially associated with the mineralisation and intrude both the mineralised argillites and volcanoclastic host rocks.

These dykes are generally weakly altered and contain trace to disseminated chalcopyrite mineralisation within late quartz structures.

Metallurgical test work has not yet been undertaken at the Tillex deposit, but Aruma's initial assessment considers the sulphide-hosted copper-silver mineralisation may be suited to conventional grind-and-flotation processing. Importantly, the available multi-element analytical data indicates no significant deleterious elements that would be expected to impact processing performance or concentrate quality.

The Company plans to undertake initial metallurgical test work as new diamond drill core becomes available through the 2026 drilling program.

Planned Exploration program

Aruma plans to immediately commence exploration upon Acquisition completion. Field work will initially focus

on near-surface high-grade targets, with the aim of improving the understanding of the wide zones of high-grade copper mineralisation, and moving towards confirmation of maiden MRE.

In parallel, exploration will target the extensions of the current high-grade mineralised footprint along strike to the north and the south and west, and at depth. Field work will also seek to define similar parallel structures within the wider project area. This work is all designed to expand the size and scope of the Project. Initial upcoming activities include:

- Interpretation of existing geophysical survey data and soil geochemical sampling data
- Re-logging of all available core and re-interpretation of drilling data, to understand the structural controls and high-grade zones
- Conduct a detailed geophysical program to refine depth, strike and additional targets across the project area for drill targeting
- Phase-1 diamond drillhole program: confirmation and extensional drilling designed to test initial depth and strike potential
- Initial metallurgical test work and process route assessment; and
- Phase-2 drilling program: with the objective of defining a maiden MRE.

Michael MacIsaac, P.Geol and VP Exploration for the Corporation and a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

Metals Creek's QP has relied on information provided by Aruma Resources which forms part of this news release.

About Metals Creek Resources Corp.

Metals Creek Resources Corp. is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF).

Metals Creek also has multiple quality projects available for option which can be viewed on the Company's website. Parties interested in seeking more information about properties available for option can contact the Company at the number below.

Additional information concerning the Company is contained in documents filed by the Company with securities regulators, available under its profile at www.sedarplus.ca.

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.

Alexander (Sandy) Stares, President and CEO
709-424-1141
Metals Creek Resources Corp
MetalsCreek.com
[Twitter.com/MetalsCreekRes](https://twitter.com/MetalsCreekRes)
[Facebook.com/MetalsCreek](https://facebook.com/MetalsCreek)

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/281187>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/719537--Metals-Creek-Sells-Tillex-Copper-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).