

Copper Fox Provides PEA and Operational Update on Van Dyke ISCR Project

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Calgary, April 21, 2026 - [Copper Fox Metals Inc.](#) (TSXV: CUU) (OTCQX: CPFXF) (FSE: HPU) ("Copper Fox" or the "Company"), through its wholly owned subsidiary Desert Fox Van Dyke Co., is pleased to provide an update on the Van Dyke ISCR project located in the Globe-Miami Mining District, Gila County, Arizona. Preparation of the preliminary economic assessment (PEA) and development of the 3-D numerical groundwater flow model continues to advance at a steady pace.

The Van Dyke copper 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, approximately 90 miles east of the recently commissioned Florence ISCR copper project.

Activities

- Locations for the underground access to the deposit, SX-EW plant and related infrastructure have been selected.
- An updated mineral resource estimate (MRE) to support the PEA is planned.
- A preliminary semi-regional 3-D groundwater flow model has been constructed; calibration of the model is in progress.
- Two additional hydrogeological monitoring and groundwater sampling sites are expected to come online in May 2026.

Elmer B. Stewart, President and CEO of Copper Fox, stated, "We are pleased with the progress of the PEA and look forward to preparation of an updated MRE that could potentially impact both the resource classification and amount of contained soluble copper in the deposit. The preliminary groundwater flow modelling, which has benefitted significantly from the vast amount of available hydrogeological data from the greater Miami area, is progressing and expected to better inform predicting the "sweep" efficiency, (essentially a measure of how effectively the leaching fluid contacts and dissolves the soluble copper minerals from a deposit) and future copper production."

Updated PEA

The updated PEA will be prepared in accordance with the Canadian disclosure requirements of National Instrument 43-101 - Standards and Disclosures for Mineral Projects (NI 43-101) and the requirements of Form 43-101 F1. Moose Mountain Technical Services will manage preparation of the PEA supported by RGC Hydro Services LLC, Samuels Engineering, and Stantec. This PEA team has considerable direct experience with advanced stage ISCR copper projects in Arizona including the recently commissioned Florence ISCR copper mine located approximately 90 miles west of the Van Dyke project.

Updated MRE

A total of 369 samples has been collected from 29 drillholes from the lower Oxide and Transitional mineral zones within the Van Dyke deposit to fill in gaps in previously sampled intervals, close open-ended mineralized intervals and previously unsampled drillholes, including DDH M-2. The Transitional zone of the Van Dyke deposit is a mixture of acid soluble minerals (malachite, azurite, chrysocolla) and chalcocite, a secondary copper sulphide.

Core sample from DDH M-2 at the core interval of 284.45m showing fracture-controlled azurite (blue) and malachite (green) copper mineralization.

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

https://images.newsfilecorp.com/files/2177/293499_70b4ef7aa4d67b5d_001full.jpg

Preliminary Groundwater Flow Model

The 3D geological block model and construction of the preliminary groundwater flow model for the Bloody Tanks drainage basin and the Van Dyke project have been completed. The 3D geological block model focussed on regional scale structures that may affect groundwater flow within the modelled area and forms the basis for advancing the groundwater flow modelling. Populating the groundwater flow model with all available hydrogeological data and calibration of the model to reflect the recorded data is underway.

Hydrogeology and Groundwater Sampling

Two additional hydrogeology and groundwater sampling sites to measure hydrostatic changes and sampling for water quality purposes are expected to be on-line by the end of May 2026. These sites increase the density of sample sites within the sampling grid across the project and allow for the collection of additional data to measure the variation in the hydrostatic parameters and water quality across the property.

Quality Control, Sampling and Analytical Procedures

Copper Fox follows a rigorous Quality Assurance/Quality Control program. A total of 359 core samples, 18 commercial certified reference material (CRM) standards, and 9 blanks were submitted for analysis. The standards are certified for Sequential copper leach analysis.

Skyline Assayers and Laboratories Inc. (Accreditation 2953.01 and Standard ISO/IEC 17025:2017) located in Tucson, Arizona will complete the sample preparation and analysis for the Van Dyke samples. Samples were prepared using preparation code SP-1 - Crush to plus 75% -10 mesh, split and pulverize with standard steel to plus 95% -150 mesh. Analytical code Cu-PKG06LI will be used for Sequential leach to determine oxide, sulfide, and residual copper fractions in the samples.

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 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 or 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; an updated PEA; mine access; SX-EW plant and related infrastructure sites; an updated MRE; preliminary semi-regional 3-D numerical groundwater flow modelling; and additional hydrogeological monitoring and ground water sampling sites.

In connection with the forward-looking information contained in this news release, Copper Fox and its subsidiaries have made numerous assumptions regarding, among other things: completing the planned geometallurgical program; 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: the updated PEA may not be completed as planned or at all; the mine access; SX-EW plant and related infrastructure sites may not be used as planned or at all; the updated MRE may not be completed as planned or at all; the preliminary semi-regional 3-D numerical groundwater flow modelling may not be completed as planned or at all; and the additional hydrogeological monitoring and ground water sampling sites may not be installed as planned or at all; 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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