

Selkirk Copper Reports Additional Intersections of High-Grade Cu-Au-Ag From the Phase 1 Drill Program at the Minto Copper-Gold-Silver Mine

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Highlights

- Drilling at Minto North continues to deliver broad intervals of high-grade mineralization:
 - 4.19% Cu, 2.50 g/t Au and 21.15 g/t Ag (6.2% CuEq) over 14.7 m, within a broader zone of 2.58% Cu, 1.50 g/t Au and 12.67 g/t Ag (3.8% CuEq) over 26.8 m from 177.9 m in drill hole 25SCM052.
- Drilling at Area 118 intersects high-grade Cu-Au-Ag mineralization at shallow depths. Subsequent drilling will prioritize follow-up in this area:
 - 6.60% Cu, 5.18 g/t Au and 27.02 g/t Ag (8.3% CuEq) over 6.6 m, from 64 m in drill hole 25SCM098.
 - 2.68% Cu, 1.81 g/t Au and 11.91 g/t Ag (4.1% CuEq) over 14.4 m, from 79.2 m in drill hole 25SCM090.
- Drilling at Ridgetop South intersects high-grade mineralization at shallow depths in a 100-metre step-out beyond previous drilling:
 - 2.75% Cu, 0.77 g/t Au and 10.86 g/t Ag (3.4% CuEq) over 5.7 m, from 99 m in drill hole 25SCM089.

Vancouver, April 30, 2026 - [Selkirk Copper Mines Inc.](#) (TSXV: SCMI) (FSE: IO20) (OTCQB: SKRKF) ("Selkirk Copper" or the "Company") is pleased to announce new assay results from the recently completed Phase 1 Drilling Program at the Minto Mine in Yukon, Canada.

M. Colin Joudrie, President & CEO, commented: "We are very encouraged by the consistently high-grade results coming out of the Minto North west zones, which continue to demonstrate both continuity and strength of mineralization. Equally important is the confidence the exploration team has built through recent geological advancements which has allowed us to successfully execute large, 100-metre step-outs at Ridgetop and Area 118, each of which have delivered high grade intersections at shallow depths which are amenable to open pit extraction. Further, the exploration team's detailed review of historical data has directly contributed to the targeting of Area 118, where we've intersected one of the higher-grade zones encountered in our 2025 Phase 1 program. We fully expect the integration of these results to enhance our evolving geological understanding at Minto and to positively contribute to mine plans being developed as part of our Preliminary Economic Assessment, on-track for delivery mid-year."

Phase 1 Drill Program 2025-2026

Selkirk Copper has successfully completed its Phase 1 drill program, comprising 52,288 m of drilling in 175 holes. Drilling was conducted between August 2025 and March 2026 with four diamond drill rigs. This represents one of the largest drilling programs completed in Yukon in the last ten years. Drilling was completed safely, with no medical aid or lost-time injuries, and minimal downtime. Drilling productivity was very high, including individual drills producing more than 200 metres per day in some instances, with an average of 94 metres per day per drill throughout the entire program. High productivity and relatively low cost-per-metre enabled us to surpass the originally planned 50,000 m program, resulting in completion of 105% of the initial plan.

Reported here are assay results from holes drilled in November and December 2025 (Figure 1). Results from approximately 63% of the Phase 1 drill program have now been released. The company expects to continue releasing assay results from the Phase 1 drill program as they are received throughout the first half of 2026.

Table 1: Drilling by Zone

Zone	Holes completed	Metres drilled
Minto North	43	13,613
Ridgetop	68	13,940
Minto East	23	9,952
Copper Keel	10	3,475
118	19	5,648
Minto Main	12	5,660
Total	175	52,288

Figure 1: Plan view of the Minto Mine showing surface projections of mineralization zones (Ridgetop (yellow), Copper Keel (green), 118 (blue), Minto East (purple) and Minto North (red)), relative to Phase 1 drill collars (yellow circles). Drill hole results released highlighted in orange circles.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11605/295131_s_image1.jpg

Figure 2: Drill core photographs of high-grade mineralization in three locations: Minto North, Area 118, and Ridgetop South.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11605/295131_s_image2.jpg

Drill Results

Minto North

Drilling at the Minto North zone continues to delineate the extents of high-grade mineralization in this area. Reported here are five drill holes from the Minto North west lens, three of which intersected significant mineralization. Recent drilling and geological modelling has defined the limits of this lens in most directions, although mineralization remains open to the south.

Drill results reported here include 25SCM052, which was drilled in late October, 2025. Release of results from this hole were delayed due to necessary reanalysis flagged by our check-assay protocols. Selkirk Copper maintains rigorous QAQC procedures designed to monitor analytical accuracy, precision, sample handling, and potential contamination during preparation. In this instance, the QAQC procedures worked to identify a potential sample preparation concern, triggering a targeted reanalysis, leading to a collaborative review that identified opportunities to improve workflow for sample preparation.

The final results for hole 25SCM052 include an intercept of 6.2% CuEq over 14.7 m, within a broader zone of 3.8% CuEq over 26.8 m. This represents one of the highest-grade intersections within the Phase 1 drill program and highlights the importance of rigorous QAQC procedures to ensure these results can be incorporated with confidence into future resource estimation and mine planning. An example of the high-grade mineralization in 25SCM052 is included as one of the photographs in Figure 2 above.

Area 118

Drilling at Area 118 initially focused on exploring historical (2007, 2011-2012) high-grade results south of the current 118 resource. These historical results indicated a potential for shallow near-surface mineralization. During the initial drilling, a new mineralized lens was discovered 130 metres beneath the original target area (Figure 3). Reported here are six drill holes targeting the upper mineralized lens in Area 118, five of which intersected significant mineralization. Additional drill results from the newly discovered lens at depth in Area 118 are pending.

Recent drill results include 25SCM090 and 25SCM098. Both holes intersected very high-grade mineralization at shallow depths, stepping out 50 m from historical drilling. Hole 25SCM098, which assayed at 6.60% Cu, 5.18g/t Au, and 27.02g/t Ag (8.3% CuEq) over 6.6 m, ranks in the top 98th percentile for copper equivalent grade compared to all drilling within the Minto database, which spans six decades and includes more than 1,400 drill holes and more than 4,300 significant intercepts.

Mineralization in Area 118 is hosted within strongly deformed, migmatized rock containing disseminated and folioform chalcopyrite and bornite. Migmatite foliation and mineralized lenses dip gently to the north. The upper mineralized lens, including new drill intercepts reported here, extends along strike over 700 metres and remains open to the west. During the winter, accessing additional drill sites further west in this area was challenging due to locally steep terrain and icy conditions. Additional drilling is planned to further delineate this near-surface, high-grade target.

Figure 3: Plan view and accompanying cross sections of the 118 zone.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11605/295131_s_image3.jpg

Ridgetop South

Drilling at Ridgetop during the Phase 1 drill program focused on expansion of near-surface mineralized lenses, particularly to the southwest of the proposed open pit (Figure 4). Drill plans at Ridgetop evolved iteratively throughout the Phase 1 drill program as results were received. Reported here are seventeen drill holes targeting resource expansion at the Ridgetop zone, fourteen of which intersected significant mineralization.

Figure 4: Plan view of the Ridgetop South drilling, highlighting select significant intervals.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/11605/295131_s_image4.jpg

Assay intervals reported here from Ridgetop grade between 0.3 - 1.0% Cu, with thickness ranging from 5 - 18 metres. These intervals are above the 2025 MRE open pit cut-off grade of 0.30% CuEq. The majority of mineralized intercepts reported here are less than 50 meters below surface. Continuity of mineralization between drill holes is relatively high, with several stacked, closely spaced mineralized lenses extending over an area measuring 700 x 400 metres.

Mineralization at Ridgetop remains open to the southwest. Drill hole 25SCM089, reported here, represents a 100 m step-out to the southwest of previous drilling. This hole intersected two mineralized intervals, including 1.29% CuEq over 11.9 m, from 35 metres below surface, and 3.4% CuEq over 5.7 m, from 99 m below surface. The high grades intersected in this hole are much higher than typical for the Ridgetop deposit, and more drilling is planned to investigate further to the southwest.

Minto East

Drilling at Minto East continues to delineate a series of stacked, sub-horizontal lenses which are a target for underground mining. Reported here are three drill holes at Minto East, each of which stepped-out approximately 75 m beyond previous drilling on the western side of this target area. In each of these holes, moderate-grade mineralization was intersected, with the best result in 25SCM092 which intersected 1.07% CuEq over 6.3 m. Results from these holes indicate geological continuity of the mineralized lenses but marginal grades for underground mining in this location. Results from these drill holes have been used to guide exploration drilling towards other more prospective parts of the Minto East target.

The location, azimuth, dip and depth of hole of drill holes reported here are summarized in Table 2 and significant intervals are summarized in Table 3.

Table 2: Collar Locations and Header Information

Hole ID	Easting	Northing	Azi	Dip	EOH (m)	Zones
25SCM052	383888	694594	760	-88.5	291	Minto North
25SCM057	384507	694378	965	-70	354	Area 118
25SCM072	384408	694374	565	-75	291	Area 118
25SCM073	385022	694337	90	-90	552	RT South
25SCM083	384937	694331	30	-90	402	RT South
25SCM084	384861	694333	30	-90	135	RT South
25SCM086	383886	694595	2186	-63	327	Minto North
25SCM088	384993	694331	60	-90	150	RT South
25SCM089	384774	694334	90	-90	174	RT South
25SCM090	384427	694388	270	-75	264	Area 118
25SCM091	384787	694340	80	-90	174	Ridgetop
25SCM092	385148	694526	9295	-80	543	Minto East
25SCM093	383883	694594	9229	63	252	Minto North
25SCM095	384839	694348	30	-90	150	RT South
25SCM098	384426	694388	190	-75	300	Area 118
25SCM099	385063	694334	0	-90	162	RT South
25SCM100	384351	694392	5290	-65	297	Area 118
25SCM101	385122	694332	10	-90	153	RT South
25SCM102	385146	694337	80	-90	210	RT South
25SCM103A	384971	694514	0	-90	363	Minto East
25SCM104	385138	694340	5270	-70	150	RT South
25SCM105	384861	694361	20	-90	270	RT South
25SCM106	384115	694583	6135	-72	300	Minto North
25SCM107	385111	694338	20	-90	174	RT South
25SCM108	385183	694333	10	-90	129	RT South
25SCM109	384874	694358	60	-90	173.7	RT South
25SCM110	384969	694514	60	-70	357	Minto East
25SCM111	385228	694335	30	-90	108	RT South
25SCM112	384116	694583	428	-75	309	Minto North
25SCM113	385282	694343	80	-90	207	RT South
25SCM114	384343	694413	200	-74	363	Area 118
25SCM115	385261	694341	70	-90	162	RT South

Table 3: Significant Interval Table

Hole ID	From	To	Length (m)	Cu %	Au g/t	Ag g/t	CuEq %	Zone
25SCM052	177.9	204.8	26.8	2.58	1.50	12.67	3.81%	Minto North
Incl.	190.1	204.8	14.7	4.19	2.50	21.15	6.23%	Minto North
25SCM057	69	78	9.0	0.55	0.11	1.79	0.65%	Area 118
And*	212.1	241.8	29.7	0.765	0.42	3.56	1.1%	Area 118
25SCM072	167.0	185.5	18.5	0.60	0.29	2.87	0.85%	Area 118
25SCM073	14.0	32.0	18.0	0.36	0.03	0.67	0.39%	RT South
25SCM083	No Significant Intercept							RT South
25SCM084	45.28	56.48	11.2	1.20	0.44	4.22	1.57%	RT South
25SCM085	Assays pending							Area 118
25SCM086	175.9	179.0	3.1	0.67	0.05	1.91	0.72%	Minto North
25SCM087	Assays pending							Area 118
25SCM088	28.5	34.5	6.0	0.44	0.05	1.09	0.48%	RT South
25SCM089	35.4	47.3	11.9	1.03	0.31	4.55	1.29%	RT South
and	98.9	104.6	5.7	2.75	0.77	10.86	3.42%	RT South
25SCM090	24.0	38.0	14.0	0.47	0.32	1.41	0.72%	Area 118
and	79.2	93.6	14.4	2.68	1.81	11.91	4.13%	Area 118

25SCM091	50.8	69.0	18.2	0.41	0.11	2.22	0.51%	Ridgetop
25SCM092	461.6	467.9	6.3	0.90	0.21	2.08	1.07%	Minto East
25SCM093	No Significant Intercept							Minto North
25SCM094	Assays pending							Area 118
25SCM095	62.0	78.0	16.0	0.72	0.26	3.47	0.94%	RT South
25SCM096	Assays pending							Minto North
25SCM097	Assays pending							RT South
25SCM098	63.9	70.5	6.6	5.18	3.85	27.02	8.28%	Area 118
and	243.1	253.1	10.0	0.48	0.38	2.69	0.79%	Area 118
25SCM099	98.5	108.5	10.0	0.81	0.05	2.49	0.87%	RT South
25SCM100	No Significant Intercept							Area 118
25SCM101	48.5	56.2	7.7	0.23	0.11	0.78	0.32%	RT South
25SCM102	10.0	15.0	5.0	1.06	0.31	2.76	1.32%	RT South
25SCM103A	211.5	216.1	4.6	0.71	0.09	3.25	0.81%	Minto East
25SCM104	15.4	22.7	7.3	0.98	0.31	3.24	1.24%	RT South
25SCM105	No Significant Intercept							RT South
25SCM106	No Significant Intercept							Minto North
25SCM107	10.9	16.8	5.9	0.79	0.27	2.42	1.01%	RT South
25SCM108	No Significant Intercept							RT South
25SCM109	57.0	67.5	10.5	0.38	0.12	1.78	0.48%	RT South
25SCM110	322.0	333.0	11.0	0.37	0.09	2.16	0.45%	Minto East
25SCM111	41.9	48.6	6.7	0.36	0.01	0.73	0.37%	RT South
25SCM112	234.9	244.0	9.1	1.43	0.56	8.45	1.92%	Minto North
Incl.	237.5	238.6	1.1	8.02	2.63	49.59	10.41%	Minto North
25SCM113	No Significant Intercept							RT South
25SCM114	220.0	227.5	7.5	0.80	0.31	2.05	1.05%	Area 118
25SCM115	29.4	48.1	18.7	0.30	0.08	0.78	0.37%	RT South

At the Minto North and Minto East zones, the flat laying to shallowly dipping nature of the mineralized zones suggest that true widths are typically >90% of the reported drill intersection length. At Ridgetop and Area 118, true widths are approximate 85-90% of reported drill intersection.

* Partially released on March 25, 2026.

CuEq Calculation:

$$\text{CuEq} = ((\text{Cu}\% \times \text{CuP} \times \text{RCu} \times 2204.62) + (\text{Au g/t} \div 31.1035 \times \text{AuP} \times \text{RAu}) + (\text{Ag g/t} \div 31.1035 \times \text{AgP} \times \text{RAg})) / (\text{CuP} \times \text{RCu} \times 2204.62)$$

Where:

CuP/AuP/AgP = US\$ commodity prices of \$4.25/lb Cu, \$2500/oz Au, \$29/oz Ag; RCu = Cu Recovery = 98%; RAu = Au Recovery = 85%; RAg = Ag Recovery = 85%

Recoveries as estimated from historical mineral processing results.

QAQC Procedures and Data Validation

The Company is drilling NQ sized core. Following data collection, core is cut along the long axis, with half of the core going to the lab for chemical analysis and the remaining half kept in sequence as record. The half core samples are packaged with the corresponding sample tag id and sealed. All sampling is conducted by Selkirk Copper Mines Inc. and subject to Company standard internal quality control and quality assurance (QAQC) programs which include the insertion of certified reference material, coarse blank materials, and field duplicate analysis, on top of the standard laboratory QAQC procedures to monitor contamination during preparation and analytical accuracy and precision. QAQC insertion rates approximate 15% of all samples at set intervals. For the 2025 program all samples were sent to ALS Laboratory's prep laboratory in Whitehorse, YK, then shipped to ALS Vancouver for gold fire assay and four-acid multi-element analysis. All samples are prepared by crushing rock to 70% passing 2mm screen, then splitting a 250g sub-sample using a riffle splitter before being pulverized 85% passing 75 microns. Gold is analyzed by 30 g Fire Assay (Au-AA23) with atomic absorption (AAS) analysis followed by gravimetric finish for overlimit results. Copper is analyzed by four-acid digest (ME-ICP61) with inductivity coupled plasma - atomic emission spectroscopy (ICP-AES) finish. If Cu overlimit results are triggered a second four-acid digest for high grade copper (Cu-OG62) is conducted. For any samples where oxide copper minerals are identified, a sulphuric acid leach (Cu-AA05) analysis with AAS finish is performed. ALS Vancouver holds an ISO/IEC 17025 standard accreditation.

QAQC results are reviewed open receipt of results. Overall QAQC results show strong analytical performance across Cu, Au, and Ag datasets. All control standards are within acceptable tolerance, with no

significant outliers or systematic bias observed.

Primary intervals are reported as drill core length, with true widths estimated to be approximately 90% of core lengths, based on the sub-horizontal to shallow dipping nature of the modelled mineralized zones.

Mineral Resource Details

The following table (Table 4) summarizes the current Minto Mineral Resource:

Table 4: Global Mineral Resource Estimate for the Minto Project (Effective Date: April 7, 2025)

Type	Cut (CDN\$)	Class	ROM Tonnage (000)	In Situ Grade					Metal		
				NSR (CDN\$)	Cu (%)	Au (gpt)	Ag (gpt)	Ox Ratio	ASCu (%)	Cu (Mlbs)	Au
OP	\$30	Indicated	6,085	\$89.11	0.897	0.274	2.9	0.15	0.163	120.3	53.3
		Inferred	9,496	\$73.71	0.702	0.162	2.4	0.07	0.057	146.9	49.3
UG	\$80	Indicated	6,504	\$183.90	1.489	0.636	5.6	0.06	0.090	213.5	132.1
		Inferred	14,162	\$156.85	1.281	0.539	4.9	0.06	0.075	399.9	245.1
Total	Varies as Above	Indicated	12,588	\$138.08	1.203	0.461	4.3	0.10	0.125	333.8	186.4
		Inferred	23,658	\$123.48	1.048	0.387	3.9	0.07	0.068	546.8	294.4

- Notes
- The MRE has been completed by Sue Bird of Moose Mountain Technical Services (MMTS).
 - Resources are reported using the 2014 CIM Definition Standards and were estimated using the 2019 CIM Guidelines.
 - Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
 - Metal prices of US\$2000/oz Au, US\$23/oz Ag, US\$4.00/lb Cu.
 - For the NSR calculations: a currency exchange rate of 0.72 US\$ per C\$; 95% payable Cu, 88% payable Au, 88% payable Ag; offsite costs (refining, transport and insurance) of US\$256.18/dmt; royalties of 1.5% NSR.
 - Recoveries are as follows:
 - $CuRec = 95.5\% + 1.07 * Cu\% - 113 * ASCu / TCu$, with a maximum of 98%
 - $AuRec = 20.99 * Au\text{gpt} + 62.01$, with a maximum of 95%
 - $AgRec = 69.4 + 1.9 * Ag\text{gpt}$, with a maximum of 85%
 - These inputs result in the following NSR and CuEq equations respectively:
 $NSR = C\$4.73 * CuRec * Cu\% * 22.0462 + (C\$2400.60 * AuRec * Au\text{gpt} + C\$21.45 * AgRec * Ag\text{gpt}) / 31.10348$
 $CuEq = NSR / (Cu * CuRec * 22.0462)$
 - The Mineral Resource has been confined by a "reasonable prospects of eventual economic extraction" pit shape using the 100% base case NSR for the Ridgetop and Area 118 open pits and by a confining shape for underground.
 - Mining costs are C\$4.10/tonne for open pit, C\$45.42/tonne for underground, Processing costs are C\$30/tonne, G&A costs are C\$20.81/tonne milled.
 - Pit slope angles are assumed at 45°.
 - The specific gravity of the deposit has been assigned based on domain as between 2.578 and 2.849 based on measurements in the Minto deposit.
 - Ox Ratio = ASCu/Total Cu.
 - Numbers may not add due to rounding.
 - OP denotes Open Pit; UG denotes Underground

References

¹ See 2025-08-06 Technical Report "NI 43-101 2025 Mineral Resource Estimate Update for the Minto Property, Yukon, Canada" effective date 2025-04-07 filed by Venerable Ventures Ltd., available on SEDAR+ (sedarplus.ca).

Technical aspects of this news release have been reviewed, verified and approved by Stacie Jones-Clark, P.Geol., Vice President Exploration of Selkirk Copper Mines Inc., who is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Selkirk First Nation

Selkirk First Nation is centered in Pelly Crossing, a community in central Yukon, 280km north of Whitehorse. They are a self-governing First Nation, having signed its Final and Self-Government Agreements in 1997. Selkirk owns 4,740 square kilometers of Settlement Land, including 2,408 square kilometers where Selkirk owns both the surface and subsurface. Selkirk First Nation is one of three self-governing Northern Tutchone First Nations in the Yukon. The Selkirk First Nation, indirectly, holds a controlling equity stake in Selkirk Copper.

About Selkirk Copper

Selkirk Copper is a well-financed, newly formed company with a controlling interest held by the Selkirk First Nation through its wholly owned subsidiary, that, in partnership with the Selkirk First Nation, is completing a thorough exploration drilling campaign and a restart and redevelopment plan for the former Minto copper-gold-silver mine based on best-in-class environmentally sustainable mining, development and reclamation practice. Selkirk Copper controls 26,850 hectares of prospective mineral claims located in the Minto-Carmacks copper belt as well as significant open-pit and underground infrastructure, a 4,100 tonne per day processing plant, 400-person full-rotation camp, water treatment facilities, numerous ancillary buildings, and mobile equipment centered on the former Minto copper-gold-silver mine. Selkirk Copper's mineral tenure, operation infrastructure, access roads and powerline, is located on or adjacent to Lands of the Selkirk First Nation much of which is surrounded by prospective Selkirk First Nation Category A Lands.

Selkirk Copper Mines Inc. is listed on the TSX Venture Exchange under the symbol TSXV: SCMI, has a secondary listing on the Frankfurt Exchange under the symbol FSE: IO20, and its common shares trade under the symbol OTCQB: SKRKF on the OTCQB® Venture Market, a U.S. marketplace operated by OTC Markets Group Inc.

On behalf of the Board of Directors of Selkirk Copper Mines Inc.

M. Colin Joudrie
President and Chief Executive Officer

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Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. When used in this news release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words, or variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this news release include information relating to: the remainder of the Company's drill program and integrating results into ongoing trade-off studies, the business plans and objectives of the Company. Such forward-looking information is based on the Company's expectations, estimates and projections as at the date of this news release.

By their nature, forward-looking statement involve known and unknown risks, uncertainties and other factors,

which may cause actual result, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern, risks associated with potential governmental and/or regulatory action with respect to the Company's operations, the potential inability of the Company to implement its business plan going forward. Such statements and information reflect the current view of the Company and are based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to execute on its business plans. The Company has also assumed that no significant events will occur outside the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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