

# A New Copper-Gold Porphyry Target in Southern Ecuador Lands on Salazar Resources' Cornerstone Project Map

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Issued on behalf of [Salazar Resources Ltd.](#)

Surface mapping at the 100% owned Monja Project defines a 2 km x 1 km mineralized core within a Paleocene-Miocene metallogenic belt - best rock chip sample returns 4.77% Cu, 1.12 g/t Au, 19.5 g/t Ag

USA News Group News Commentary - Copper has spent the better part of 2026 grinding against the structural reality that the world's appetite for the metal is outrunning what the global mining industry can deliver. Copper realizations climbed above \$6.00 per pound in the first quarter of 2026 for the first time on record, with ICSG-modeled deficits projected for the year and concentrate-market tightness adding additional structural pressure.[1] Against that backdrop, the small group of exploration-stage juniors with credible new copper-gold targets in productive jurisdictions has become one of the more closely watched corners of the resource sector.

Salazar Resources Limited (TSXV: SRL) (OTCQB: SRLZF) (FSE: CCG) on April 8, 2026 announced that it has identified its 100% owned Monja Project as a cornerstone asset on which the Company will focus its exploration programs, while continuing to advance and assess its remaining properties.[2] The decision follows a comprehensive evaluation of the Company's wholly owned Ecuadorian portfolio and the completion of baseline geological work to define appropriate development strategies for each project.[2]

## Monja: A Defined Copper-Gold Porphyry System

The Monja Project sits in Loja Province in southern Ecuador, covering 9,088 hectares across two licenses on the northeast margin of the Lancones Basin - a region that hosts recognized volcanogenic massive sulphide and porphyry deposits including the giant volcanic-hosted Tambo Grande massive sulphide deposit and the Río Blanco porphyry in Peru.[2] Surface mapping at Monja has defined a copper-gold porphyry system containing a two-kilometre-by-one-kilometre central core, within a Paleocene-Miocene metallogenic belt known to host multiple significant copper deposits in southern Ecuador.[2]

A total of nine rock chip samples were collected from mineralized outcrops in the initial program. Three of those samples returned encouraging results, with the best - sample 51584 - returning 4.77% Cu, 1.12 g/t Au, 19.5 g/t Ag, and 74 ppm Mo.[2] The samples were taken from outcropping granodiorite and hydrothermal breccias hosting copper-porphyry-style mineralization characterized by hydrothermal breccias with pyrite-chalcopyrite matrix, quartz-sulphide stockwork veining, and traces of bornite.[2] The Company has noted that rock chip samples are selective by nature and that the result is preliminary, with additional work required to determine the extent, continuity, and significance of the mineralization.[2]

In commentary attributed to management, the Company described the program as identifying a complete copper-gold porphyry system through Salazar's own fieldwork, with clear fertility indicators including bornite and tourmaline breccias, and a sizeable alteration footprint already mapped - framing Monja as "an exciting new greenfields discovery with strong discovery potential." [2]

## EI Domo Carried Interest and Portfolio Consolidation

Beyond Monja, Salazar Resources retains a 25% carried-through-to-production interest in the EI Domo deposit at the Curipamba Project - its maiden discovery. EI Domo is being advanced by partner Silvercorp

Metals (which acquired the project through its 2024 acquisition of Adventus Mining), with a 2021 Feasibility Study having indicated an IRR of 32% and NPV8% of US\$259 million for initial open-pit development based on Proven and Probable Mineral Reserves of 6.5 million tonnes at 1.93% Cu, 2.49% Zn, 2.52 g/t Au, 45.7 g/t Ag, 0.25% Pb.[3] All-In Sustaining Costs were estimated at US\$1.26/lb copper equivalent.[3] El Domo's start-up capital expenditure has been met with funding from Wheaton Precious Metals, Trafigura, and Adventus, with the average annual production targeted at 10,463 tpa copper and 21,390 tpa copper equivalent over the life of mine.[3]

On March 18, 2026, Salazar announced the successful closing of its previously announced acquisition of Ecuadorian exploration assets from Silvercorp Metals, consolidating the Company's copper-gold exploration portfolio in Ecuador.[4] Salazar Resources now holds 100% ownership of the Santiago, Pijilí, and Tarqui-Quimi exploration projects (acquired from Silvercorp in exchange for a 1.5% net smelter return royalty on each), alongside the 100%-owned Monja Project and the 25% carried interest in El Domo.[4]

### A Discovery-Tilted Exploration Strategy in a Tight Copper Market

The Salazar team has played an integral role in the discovery of many of the major projects in Ecuador, including the two newest operating gold and copper mines in the country.[2] The Company has consistently described its strategy as making another commercial discovery and farming out non-core assets - a discipline that has positioned its wholly owned exploration pipeline at the upstream end of a value chain where major producers continue to struggle to replace reserves.

### Sector Context: The Copper Margin Story Continues

Across the broader copper sector, producers have continued to deliver results that frame the demand and pricing environment exploration-stage juniors like Salazar are operating in.

[Freeport-McMoRan Inc.](#) (NYSE: FCX) on April 23, 2026 reported first quarter 2026 financial and operating results, with revenues of \$6.23 billion (up from \$5.73 billion a year earlier) and net income attributable to common stock of \$881 million, or \$0.61 per share.[1] Consolidated sales reached 657 million pounds of copper, 121 thousand ounces of gold, and 24 million pounds of molybdenum, at average realized prices of \$5.78 per pound of copper and \$4,889 per ounce of gold. Unit net cash costs averaged \$1.91 per pound of copper.[1] U.S. mining operations contributed 2.5 times more operating income in the first quarter compared with the same quarter in the prior year, with copper prices averaging over \$5.80 per pound year-to-date and reaching an all-time high exceeding \$6.00 per pound during the quarter.[1] The Company also began a phased ramp-up of the Grasberg Block Cave underground mine in March 2026 and signed an MOU with the Indonesian government to extend PTFI operating rights for the life of the resource.[1]

Taseko Mines Limited (NYSE American: TGB) (TSX: TKO) recently harvested its first copper cathodes from its Florence Copper operation in Arizona - marking the first new copper production from a greenfield facility in the United States since 2008.[5] Once Florence Copper reaches its nameplate capacity of 85 million pounds of LME Grade A copper per year, Taseko will rank as the third-largest copper cathode producer in America, with the operation expected to deliver a minimum of 1.5 billion pounds of copper over 22 years.[5] The Company framed the milestone as a landmark achievement for the Florence Copper team and a major step on Taseko's journey to become a leading North American copper producer.[5]

[Capstone Copper Corp.](#) (TSX: CS) (OTCQX: CSCCF) is advancing the Mantoverde Optimized expansion in Chile and the Santo Domingo partnership toward a sanctioning decision, with a 2026 operational focus on delivering dependable results as the Company progresses its district growth strategy through exploration.[5] The Mantoverde district sits in the same broad Andean copper belt that defines much of the Latin American copper development pipeline.

[Hudbay Minerals Inc.](#) (NYSE: HBM) (TSX: HBM) has continued to advance its copper-zinc-gold operations across the Americas, with the Constancia mine in Peru, the Snow Lake operations in Manitoba, and the Copper Mountain mine in British Columbia providing diversified production exposure. The integrated producer profile complements the discovery-stage thesis Salazar Resources represents in Ecuador.

### Bottom Line on SRL's Position

The April 8, 2026 Monja announcement positions Salazar Resources at the front of the copper exploration value chain - a defined porphyry target with surface-sample confirmation of mineralization, in a jurisdiction the Company's team knows intimately, at a moment when the global copper market is delivering pricing and margin signals strong enough to compress the gap between discovery and capital. The Curipamba carried-interest backstop and the consolidated five-project portfolio of wholly owned exploration assets together provide diversified exposure to the same upside thesis. The Company has indicated additional work is required to determine the extent and significance of the Monja mineralization - the natural next workstream in the exploration sequence.

Read more about Salazar Resources Limited at: <https://salazarresources.com/>

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SOURCES:

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