

# Granite Creek Copper Identifies New Targets at Carmacks Copper-Gold Project Through Deployment of GoldSpot Discoveries' Artificial Intelligence Technology

14.02.2022 | [Accesswire](#)

VANCOUVER, February 14, 2022 - [Granite Creek Copper Ltd.](#) (TSX.V:GCX | OTCQB:GCXXF) ("Granite Creek" or the "Company") is pleased to announce that [GoldSpot Discoveries Corp.](#) (TSX.V: SPOT) ("GoldSpot") has completed work for Granite Creek Copper's Carmacks project. GoldSpot was engaged to apply their proprietary machine learning technology and geoscience expertise on the Company's Carmacks deposit and Carmacks North target area, located in the high-grade Minto copper belt of Canada's Yukon Territory.

GoldSpot is a mining-focused technology company that is working with some of the leading exploration and mining names in the industry to apply cutting edge Artificial Intelligence ("AI") algorithms to significantly increase the efficiency and success rate of mineral exploration. Recent successes by GoldSpot with leading projects in exploration, development, and production-phases have demonstrated the potential to expand resources and make new discoveries using their advanced analytical technology.

Highlights of the Granite Creek-GoldSpot collaboration include:

- Re-interpretation of geophysical data, and the use of GoldSpot's in-house image processing approach GeoFEZ, to produce new priority exploration targets
- Statistical analysis of multi-element geochemical data to develop geochemical signatures of 'mineralized lenses (rafts)'
- Development of Machine Learning products to help vector towards previously unidentified mineralized horizons (rafts)
- Generation of a revamped 3D geological model on the Carmacks deposit
- Preliminary analysis of historic drill-core photos using GoldSpot's LithoLens

Granite Creek's collaboration with GoldSpot produced several potential new targets (see figure 1), including sub-parallel zones adjacent to zones 147, 2000S and 13 at the Carmacks deposit identified by an analysis of the drillhole database. The spatial relationship between the geochemical signature of mineralization and associated depleted areas haloing mineralization identifies targets areas where a depletion halo occurs with no known associated mineralization. In addition to the target areas in and around the Carmacks deposit, new targets were developed in the Carmacks North area, based on a review of multiple geophysical techniques, including aeromagnetic surveys and induced polarity surveys with the interplay between the survey types generating and confirming the anomalies.

The outcome of this high-quality work provides the technical team at Granite Creek Copper with extremely valuable and necessary tools to assist in drill hole targeting for the 2022 campaign, including resource expansion, early-stage prospects, and exploratory targets on the highly prospective 176 square kilometer Carmacks copper-gold project.

Granite Creek President & CEO, Tim Johnson, stated, "The prospectivity of the Carmacks project has been confirmed and expanded on by the excellent work completed by Goldspot. The number of new targets combined with the existing targets developed from historical data continues to support our assertion that there is a lot of discovery yet to be made on the property. Goldspot's work has advanced our understanding of the property and will become an integral part in our planning for our 2022 exploration program. We look forward to discussing our plans for the upcoming field season and we are on track to deliver a significant update to the existing NI 43-101 mineral resource estimate in Q1, as expected.

Figure 1: Carmacks Project with GoldSpot defined target areas and excising targets and zones

Figure 2: Granite Creek geologist's review core with Goldspot team at Carmacks Project

## Options

Granite Creek also wishes to announce that, subject to TSX Venture Exchange approval, it has granted 1,100,000 incentive stock options to directors, officers, employees, and consultants of the Company, under its long-term incentive plan. The options are exercisable for up to five years, expiring on February 14th, 2027, and each option will allow the holder to purchase one common share of the company at a price of \$0.20 per share.

## Shares for Debt

Further to its news release of December 23, 2021, the Company has completed the settlement of \$86,162 of outstanding debt through the issuance of a total of 344,648 common shares of the Company at a deemed price of \$0.25 per share. The shares issued are subject to a statutory hold period of four months and one day from the date of issuance, under applicable Canadian securities laws.

## About Granite Creek Copper

Granite Creek, a member of the Metallic Group of Companies, is a Canadian exploration company focused on the 176 square kilometer Carmacks project in the Minto copper district of Canada's Yukon Territory. The project is on trend with the high-grade Minto copper-gold mine, operated by Minto Metals Corp., to the north, and features excellent access to infrastructure with the nearby paved Yukon Highway 2, along with grid power within 12 km. More information about Granite Creek Copper can be viewed on the Company's website at [www.gcxcopper.com](http://www.gcxcopper.com).

## FOR FURTHER INFORMATION PLEASE CONTACT:

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## Qualified Person

Ms. Debbie James, P.Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

## Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Granite Creek Copper believes the expectations expressed in such forward-looking statements are based on reasonable

assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Granite Creek Copper and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.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.

SOURCE: [Granite Creek Copper Ltd.](#)

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/527776--Granite-Creek-Copper-Identifies-New-Targets-at-Carmacks-Copper-Gold-Project-Through-Deployment-of-GoldSpot>

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