

Coast Copper's New Geological Model Targets Near Surface, Multiple Stacked Thrust Horizons over 1 km x 5 km Area

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VANCOUVER, Jan. 18, 2023 - [Coast Copper Corp.](#) ("Coast Copper" or the "Company") (TSXV: COCO) is pleased to announce that since completion of its drill program in 2022 on the optioned Empire Mine property (the "Property"), focus has been on utilizing all recent and historical data available to develop a new geological model that incorporates the structural and lithological controls observed on surface, underground and in drill core. Our new model highlights the potential down dip continuation of near surface, stacked thrust horizons that are associated with copper-gold-iron mineralization observed at the historical Merry Widow Pit approximately 1 kilometer ("km") east northeast to the Benson Lake Mine. Surface geological observations and mapping, ore mineral occurrences, underground workings and drillhole data also indicate that these thrust horizons and associated mineralization occur along strike over a 5 km northerly trend.

Adam Travis, Coast Copper's CEO comments: "Acquiring and compiling 100 years of historical data, completing and integrating new and historical geophysical and geochemical data, conducting our initial drill programs that confirm and expand known mineralization and having Dr. Jim Oliver complete a geological overview has been a long and ongoing process, but this has all led to the most significant advancement in geological understanding of the project in its 100-year history. We have now taken Dr. Oliver's observations and conclusions, reviewed them in the context of both our data and the historical data and have developed a multiple, stacked thrust geological model that explains the known mineralization and more importantly provides many new target areas for us to explore. We look forward to getting back on the property this year to drill test our new model."

Recently completed field work, led by Dr. Jim Oliver, identified the significance of regional scale planar features to the current resource block, and to other mineral occurrences across the Property. The new model highlights the potential for significant copper-gold-iron mineralization to continue adjacent to, and up to 500 metres ("m") in elevation below the Merry Widow Pit mineralization, as well as continuing along the trend of these regional features and down dip towards Benson Lake Mine. Figures 1 and 2 outline these larger planar surfaces; the enhancement of mineralized zones can be associated with the intersection of smaller faults and the contacts of discordant dykes. The stacked thrust model is consistent with both local and regional observations and correlates well with copper-gold-iron mineralization recorded in drill core and historical observations from underground. The model indicates potential for multiple, near-surface targets between the Merry Widow open pit and the Benson Lake underground. Our understanding of these controls and their relationship with intersecting structures will prove invaluable in guiding future drill programs.

Coast Copper will be in booth 904 at the AME Roundup Conference in Vancouver from January 23-26, 2023 and encourages all attending to come by to discuss our new and exciting geological models.

The Company also reminds shareholders of the upcoming Annual General and Special Meeting of Shareholders (the "Meeting") being to be held in Vancouver at its office on January 26, 2023 at 9:00 am. Due to the ongoing COVID 19 pandemic, it is highly recommended that all shareholders vote ahead of the Meeting and attend via teleconference using the number provided in the Management Information Circular. The Company's current 10% rolling long-term incentive plan ("LTIP") was approved by its shareholders at the Company's Annual General Meeting of Shareholders held on March 28, 2022. As of the record date, which was February 12, 2022, the number of listed shares issuable under the LTIP was 5,529,669. The LTIP replaced the Company's previous 10% rolling stock option plan pursuant to changes to the TSX Venture Exchange's Policy 4.4 which became effective November 24, 2021.

Qualified Persons

The technical information contained in this news release has been prepared, reviewed and approved by Wade Barnes, P.Geo. (BC), Coast Copper's geological consultant and a Qualified Person within the context

of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects.

About Coast Copper Corp.

Coast Copper's exploration focus is the optioned Empire Mine property, located on northern Vancouver Island, British Columbia, which covers three historical open pit mines and two past-producing underground mines that yielded iron, copper, gold and silver. Coast Copper's other properties include its 100% owned Knob Hill NW Property located on northern Vancouver Island, its Home Brew and Shovelnose South Properties in central B.C., and its Scottie West Property located in the "Golden Triangle" of northern B.C. Coast Copper's management team continues to review precious and base metals opportunities in western North America.

On Behalf of the Board of Directors:

"Adam Travis"

Adam Travis, Chief Executive Officer and Director

Cautionary Notes Related to this news release and/or maps

1. NI 43-101 Technical Report: Giroux, G.H., & Raven, W. (November 30, 2008). Technical Report on the Copper Gold Resources for the Merry Widow Property. Filed on SEDAR January 22, 2009. The 2008 Grand Portage resource estimate was completed by Gary H. Giroux, P.Eng, MSc, of Giroux Consulting Ltd. in Vancouver, B.C. The estimate was based on a 3D geological model integrating 4,448 metres of diamond drilling of 43 drill holes, 2,290 assays, with 104 down-hole surveys collected between June and December 2006. The resource was reported utilizing gold cut-off grades ranging from 0.10 g/t to 3.00 g/t gold, as more particularly set out in the report. A complete copy of the report is available on Grand Portage's public filings on SEDAR (www.sedar.com). A gold cut-off grade of 0.50 g/t gold was selected as representing one possible mining scenario. For the purposes of the calculations, lognormal cumulative frequency plots were used to assess grade distribution to see if capping of high values was required and if so at what levels. For all elements, capping levels were established based on the individual grade distributions as follows: Gold -- a total of 18 gold assays were capped at 32.0 g/t gold, Silver -- a total of 9 silver assays were capped at 165 g/t silver, Copper -- a total of 7 assays were capped at 11.7% copper, Cobalt -- a total of 5 assays were capped at 0.48% cobalt, Iron -- all iron assays were capped at 50% iron (the analytical detection limit).
2. Cominco Resources, Drill Section Maps "Plan of Cominco's Benson Lake Operations on Empire Claims Showing Ore Reserves & Proposed Exploration Program", 1970, Private Files. While Coast Copper notes that Cominco's historical results are not NI 43-101 compliant and have not been verified by the Company's QP, these combined historical resources total nearly 3.154 million tonnes and will help guide Coast Copper's exploration programs

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 STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information contained or incorporated by reference in this press release, including any information regarding the proposed Transaction, private placement, board and management changes, as to our strategy, projects, plans or future financial or operating performance, constitutes "forward-looking statements." All statements, other than statements of historical fact, are to be considered forward-looking statements. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by Coast Copper, are inherently subject to significant business, economic, geological and competitive uncertainties and contingencies. Although Coast Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include but are not limited to: fluctuations in market prices, exploration and exploitation successes, continued availability of capital and financing, changes in national and local government legislation, taxation, controls, regulations, expropriation or nationalization of property and general political, economic, market or business conditions. Many of these uncertainties and contingencies can affect our actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, us. Readers are cautioned that forward-looking statements are not guarantees of future performance and, therefore, readers are advised to rely on their own evaluation of such uncertainties. All of the forward-looking statements made in this press release, or incorporated by reference, are qualified by these cautionary

statements. We do not assume any obligation to update any forward-looking statements.

SOURCE [Coast Copper Corp.](#)

Contact

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