

Canada One Mining Corp. Conducts Data Compilation on 100% Owned Copper Dome Project, Princeton

01.06.2023 | [The Newswire](#)

Vancouver, June 01, 2023 - [Canada One Mining Corp.](#) (TSXV:CONE) ("Canada One" or the "Company") has commenced a detailed compilation of past exploration on its 100% owned Copper Dome Project (the "Project" or "Property") located 18km south of Princeton, British Columbia and contiguous to the Copper Mountain Mine.

"Due to the Project being adjacent to the Copper Mountain Mine the area has received significant work over the past 50 years. This work has typically been piecemealed over smaller parcels which have been consolidated under Canada One", Peter Berdusco, President and CEO commented. "The Project area has had several geophysical surveys which will now be added to a 3D Leapfrog geological model. This model will provide a better understanding of the potential deposit model mineralization and alteration which occurs immediately south of the mine and will form the targeting model for future drill programs."

Recent geophysical surveys, post-2008, include airborne magnetics over the entire Project, electro-magnetics (EM) over half of the Project area and roughly 51km of induced polarization (IP) over areas of interest. The most recent drilling from 2008 through 2013 combined was 8,906m of diamond drilling and 2,251 core samples which will, in addition to older drilling, be compiled into the overall 3D model.

Copper Dome Highlights

- The Project lies within the lower portion of the Quesnel Trough porphyry belt which extends north from the Copper Mountain Mine, through the Highland Valley, New Afton, Gibraltar, Mt. Polley, Mt. Milligan and Kemess mines
- The Project is contiguous to Copper Mountain which reports Proven and Probable Mineral Reserves of 702 Mt of 0.24% Cu ([www.cumtn.com](#)). Hudbay Minerals Inc. recently entered into an all-share purchase of [Copper Mountain Mining Corp.](#) valued at USD\$439 million
- The Property's northern border lies 1.5kms south of the Copper Mountain open pits
- Previous drilling has confirmed the presence of high-grade copper associated with northeast running geological structures similar to those seen at Copper Mountain
- Potential for palladium (Pd), platinum (Pt) and gold (Au) exists within the western portion of the Property
- Excellent infrastructure provides year-round access with low-cost exploration and low jurisdictional risk

Objective of the Compilation Program

The compilation will combine the recent geophysical and past drilling program into one cohesive data package within the Leapfrog software allowing for the comprehensive geological review in three dimensions of all past work and surveys performed. This will allow the Company to prepare a summer work program and also fill in any existing gaps in the data in preparation for drilling.

Past Exploration Highlights

Friday Creek Zone

In 2007, diamond drilling was performed by the Company on the Friday Creek Zone in the northwest corner of the Project and returned the following highlighted intercepts (AR 33852):

- DDH FC-11: 156m 0.09% Cu, including 10m of 0.7% Cu and 0.8 g/t Au
- DDH FC-12: 42.6m of 0.28% Cu, including 6m of 1.5% Cu and 0.7 g/t Au

Combination Creek Zone

The Combination Creek Zone located within the northeast corner of the Project shows stockwork veining associated with hornfels within the volcanic and sedimentary rocks adjacent to the Copper Mountain stock. The best mineralization in the Combination Creek zone drilled to date is found in a 70 to 100m wide section of Nicola volcanics extending at least 250m east west, bounded to the north by the Copper Mountain Stock and to the south by a coarse pink feldspar porphyry syenite dyke.

Drilling by the Company in 2010, 2011 and 2012 in the Combination Creek Zone returned the following highlighted intercepts (AR 33070, AR 33852):

- DDH PT-10-01: 50m of 0.15% Cu, including 12m 0.28%
- DDH PT-10-02: 45m of 0.17% Cu, including 10m 0.44%
- DDH PT-10-06: 19.5m of 0.71% Cu, including 6.4m 1.25%
- DDH PT-11-18: 102.7m of 0.14% Cu, including 6m 0.29%
- DDH PT-11-21: 32m of 0.21% Cu, 10m of 0.19%, 33m of 0.14%, 38m of 0.56%
- DDH PT-12-26: 20M of 0.67% Cu, including 14m of 0.86%

The sampling was done to the standards of the time and is considered "historical" in nature and is not NI43-101 compliant and cannot be relied upon. The results are listed here to show why the Company is interested in this area. Future work and drilling may not repeat similar results.

Copper Mountain Area Geology

The Copper Mountain area is a large, structurally complex, alkalic porphyry copper-gold system where historical mining operations from 1927 to present have produced over 1.7 billion pounds of copper, 0.7 million ounces of gold, and 9 million ounces of silver (see Life of Mine Plan Expansion Study Technical Report, [Copper Mountain Mining Corp.](#), Sept. 2022).

Most of the copper-gold mineralization at the Copper Dome Project and at the mine site is in the form of veins, fracture fillings, and disseminations within volcanic rocks of the Nicola group and intrusive rocks of the Lost Horse intrusive complex.

The Copper Mountain deposit is classified as an alkalic porphyry copper-gold deposit. Alkalic porphyry deposits typically have low-pyrite and high-carbonate contents, and therefore have a low probability of issues with acid-rock drainage.

Copper Mountain Mine

The Copper Mountain Mine, which is contiguous to the north of Copper Dome Project, is a conventional open pit, truck and shovel operation. The mine has a 45,000 tonnes per day plant that utilizes a conventional crushing, grinding and flotation circuit to produce copper concentrates with gold and silver credits. A new life of mine plan to expand the mill to 65,000 tonnes per day, further increases average annual production to 138

million pounds of copper equivalent and reduces all-in costs to US\$1.76 per pound of copper over the first 20 years of a 32-year mine life. The 65,000 tonnes per day mill expansion, including the integration of New Ingerbelle, brings Copper Mountain Mine's after-tax NPV at an 8% discount to US\$1.245 billion (see Life of Mine Plan Expansion Study Technical Report, [Copper Mountain Mining Corp.](#), Sept. 2022). Further potential exists through the upgrading of Mineral Resources to Mineral Reserves and exploration to continue to extend the mine life and add value.

The Company cautions the discoveries and observations on properties in proximity to the Company's property are not necessarily indicative of the presence of similar mineralization or geology on the Company's property.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo., a Qualified Person for the purposes of National Instrument 43-101.

For further information, interested parties are encouraged to visit the Company's profile on SEDAR (www.sedar.com) or contact the Company at info@evolvemgmt.net.

On behalf of the Board of Directors of

[Canada One Mining Corp.](#)

Peter Berdusco

President and Chief Executive Officer

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Forward-Looking Statements

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