

# Cascadia Completes Drill Program at its Carmacks Copper-Gold Project, Yukon

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[Cascadia Minerals Ltd.](#) ("Cascadia") (TSXV: CAM) (OTCQB: CAMNF) is pleased to announce the completion of its fall 2025 diamond drill program at the road-accessible Carmacks Project in central Yukon.

## Highlights

- Copper mineralization encountered in 10 of 11 holes drilled in 2025 at the Carmacks Deposit;
- 2025 diamond drilling comprised 3,847.95 m in 11 holes, targeting expansion of sulphide resources (Figures 1, 2);
- Carmacks Deposit hosts a Measured and Indicated Resource containing 651 Mlbs copper and 302 koz gold (36.3 Mt @ 0.81% copper and 0.26 g/t gold or 1.07% copper equivalent); and
- Planning underway for a minimum 15,000 m drill program in 2026, targeting further step-outs on the sulphide resources, and testing regional targets including Zone A (22.86 m of 2.27% copper with 2.20 g/t gold in hole 80-18), and Zone 14 (16.37 m of 1.04% copper in hole WC-140).

"We're very pleased by the results of our 2025 drill program, with 10 of 11 holes intersecting sulphide mineralization on resource expansion targets. Our team has done a fantastic job, completing our first drill program only two months after the close of our acquisition of the Carmacks Project," said Graham Downs, Cascadia's President and CEO. "This season's work confirms the potential for continued resource growth at Carmacks, where the resource remains open along strike and at depth. In addition to follow-up drilling at the main deposit in 2026, we see excellent opportunities to build resources at other known zones and make new discoveries throughout the extensive property package."

Figure 1 - Carmacks 2025 Drill Plan Map  
Figure 2 - Carmacks Main Deposit Long Section  
Figure 3 - CD-25-033 Core Photos  
Figure 4 - CD-25-038 Core Photos  
Figure 5 - CD-25-040 Core Photos  
Figure 6 - Carmacks Regional Overview

## Exploration Update

Crews mobilized to site on September 8<sup>th</sup>, with the first drill arriving on September 13<sup>th</sup> and a second drill on September 20<sup>th</sup>. Drilling was completed on October 10<sup>th</sup>, with a total of 3,847.95 metres drilled in 11 holes (Figures 1, 2). Drilling focused on step-out holes at the Carmacks Main Deposit, with the goal of expanding sulphide resources. Crews remain on-site finishing logging and sampling the drill core. Initial assays are anticipated in early November, however there continue to be significant backlogs at the assay laboratories. The following table provides an overview of the drill holes completed in 2025 and their current processing status:

Zone	Hole Name	End-of-Hole Depth (m)	Azimuth (°)	Dip (°)	Status
147	CD-25-030	408.43	247.5	-60.8	Assay Prepped
	CD-25-031	354.18	248.0	-56.3	Assay Prepped
	CD-25-033	440.44	250.0	-65.7	Assay Prepped
	CD-25-037	478.54	244.2	-61.3	Awaiting Prep
1213	CD-25-032	208.18	244.3	-58.8	Awaiting Prep
	CD-25-034	202.69	244.6	-50.3	Awaiting Prep
	CD-25-035	222.20	247.2	-73.4	Awaiting Prep
	CD-25-036	282.40	244.4	-70.3	Logging Underway
	CD-25-038	315.47	248.1	-60.2	Logging Underway
2000S	CD-25-039*	458.72	236.8	-60.2	Logging Underway
	CD-25-040	438.91	61.1	-60.2	Logging Underway

\* Note: Hole CD-25-039 diverged slightly when reducing, resulting in re-drill of 37.79 m of the top of hole, which is included in the total meterage calculation.

The drilling program tested extensions of known mineralization both along strike and down-dip through a series of step-out holes, targeting open areas within the sulphide resource. Comprehensive structural data were collected from oriented drill core for the first time at the deposit, providing valuable information to enhance geological modelling. Sulphide mineralization was observed in 10 of the 11 holes completed this year and appears consistent with that intersected in previous drilling campaigns. Mineralization occurs within migmatized amphibolite and bedded mafic volcanic rocks, characterized by disseminated and foliation-parallel bands of chalcopyrite and bornite, which locally make up a significant proportion of the rock. These mineralized rafts are hosted within coarse-grained diorite and granodiorite of the Granite Mountain Batholith. Examples of mineralization can be seen in core photos from Hole CD-25-033 (Figure 3), CD-25-038 (Figure 4), and CD-25-040 (Figure 5).

Planning is already underway for a significantly expanded 2026 exploration program, with a minimum of 15,000 m of diamond drilling. Continued drilling at the Carmacks Main Deposit will build on this year's success, testing further down-dip and on-strike extensions of the three major zones. Drilling in 2026 will also advance multiple near-deposit zones that lie outside the resource, including Zone 14 (WC-140: 16.37 m of 1.04% copper with 0.09 g/t gold) and the Gap Zone (CRM24-027: 3.70 m of 0.94% copper with 0.12 g/t gold and 21.25 m of 0.53% copper) (Figure 1), and will evaluate multiple untested geophysical targets within 1 km of the Carmacks Main Deposit.

A broader regional program is also being planned to evaluate numerous historical targets across the 177 km<sup>2</sup> Carmacks property, which covers a significant portion of the Minto Copper Belt (Figure 6). A key priority will be follow-up drilling at Zone A, which returned 22.86 m of 2.27% copper with 2.20 g/t gold in drilling completed in 1980.

### Carmacks Project Overview

Cascadia's 177 km<sup>2</sup> Carmacks Project is located 35 km southeast of the past producing Minto Mine, which was recently acquired by Selkirk Copper Mines Inc. The Carmacks Project is road-accessible, via a 13 km access road which extends from the government-maintained Freegold Road northwest of Carmacks in central Yukon. The project has an existing 40-person camp, numerous roads throughout the property, and is 10 km from grid power.

The Carmacks Project covers a large portion of the Minto Copper Belt, a 180 km x 60 km belt of

intrusion-related copper-gold-silver deposits. This belt is within the Stikine Terrane, which extends into Yukon from British Columbia, and is characterized by Late Triassic to early Jurassic volcanic-plutonic arc complexes that are well-endowed with copper-gold-molybdenum porphyries including the Red Chris, Schaft Creek, Kemess, KSM and Galore Creek deposits and mines.

The Carmacks Main Deposit has a Measured and Indicated Resource containing 651 Mlbs of copper and 302 koz of gold (36.3 million tonnes grading 0.81 % copper, 0.26 g/t gold, and 3.23 g/t silver and 0.01% molybdenum) or 1.07% copper equivalent. A 2023 preliminary economic assessment demonstrated positive economic potential, with a \$230.4 M post-tax NPV<sub>(5%)</sub> and 29% post-tax IRR at US\$3.75/lb copper and US\$1,800/oz gold. A second case evaluated at \$4.25/lb copper and \$2,000/oz gold returned a \$330.1 M post-tax NPV<sub>(5%)</sub> and 38% after-tax IRR.

The Carmacks Main Deposit is comprised of three zones, the 147, 2000S and 1213, all of which remain open to expansion along strike and at depth. Historical drilling at the deposit focused primarily on oxide copper mineralization, and numerous holes were ended when sulphide mineralization was encountered. The 1213 Zone in particular hosts very shallow sulphide mineralization that has seen limited drilling.

Cascadia is in the process of compiling historical geophysical and geochemical data to fully understand the significant regional potential present at the Carmacks Project. Numerous historical targets will be evaluated in future work programs, including Zone A, where drilling in 1980 returned 13.72 m of 3.18% copper with 2.01 g/t gold (80-09) and 22.86 m of 2.27% copper with 2.20 g/t gold (80-18).

#### About Cascadia

Cascadia's flagship asset is the Carmacks Project in the high-grade Minto Copper Belt in Yukon Territory, Canada.

Cascadia also has a pipeline of discovery stage copper-gold properties throughout the Yukon Stikine Terrane including its Catch Property, which hosts a copper-gold porphyry discovery where inaugural drill results returned broad intervals of mineralization (116.60 m of 0.31% copper with 0.30 g/t gold). Catch exhibits extensive high-grade copper and gold mineralization across a 5 km long trend, with rock samples returning peak values of 3.88% copper, 1,065 g/t gold, and 267 g/t silver.

#### QA/QC

The Mineral Resources and economic analysis disclosed here are referenced from the 2023 Technical Report on the Carmacks Project Preliminary Economic Assessment, authored by SGS Canada Inc. Pricing for the Carmacks Project PEA base case economic analysis was US \$3.75/lb copper, US \$1,800/oz gold, and US \$22/oz silver at an exchange rate of \$1:US\$0.75. The results of the Carmacks preliminary economic assessment are preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. Estimated true widths vary but are expected to be typically 60-70% of the intersected widths.

Results referenced in this release represent highlights only. Below detection values for gold, copper, silver and molybdenum have been encountered in drilling, soil and rock samples in these target areas. Readers are cautioned that assay results have not yet been received for 2025 drilling, and the mineralization described in this release will not necessarily grade the same as previous drilling.

Copper equivalent value assumes metal prices of \$3.75/lb copper, \$2,000/oz gold, \$25/lb silver, \$12/lb molybdenum, and recoveries of 82% for copper, 70% for gold, 69% for silver, and 70% for molybdenum.

The technical information in this news release has been approved by Thomas Hawkins, P.Geo., VP Exploration for Cascadia and a qualified person for the purposes of National Instrument 43-101.

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