

# Canada One Mining Corp. Acquires Option to Earn 100% Interest in the CM1 Copper Property, Princeton

26.10.2023 | [The Newswire](#)

Vancouver, Oct. 26, 2023 - [Canada One Mining Corp.](#) ("Canada One" or the "Company") (TSXV:CONE) (OTC:COMCF) (FSE:AU31) is pleased to announce it has entered into an agreement (the "Option Agreement") pursuant to which it will be granted an option to acquire 100% interest in the CM1 Copper Property (the "Property"), from arm's length vendors (the "Vendors"). The Property is located contiguous to the Company's flagship Copper Dome Project, Princeton, British Columbia.

Mr. Peter Berdusco, President and CEO of Canada One commented: "We continue to acquire key properties at this favorable time in the markets and are delighted to add CM1 to our extensive land position immediately south of Hudbay's Copper Mountain Mine. Canada One is focused on world-class mineral belts with infrastructure and potential for discovery of mineable deposits. CM1 increases our land position at Copper Dome and we look forward to executing exploration campaigns in an effort to unlocking its discovery potential."

## 1. CM1 Property Highlights

- Approximately 1,054 hectares in size
- Contiguous to the Company's flagship Copper Dome Project
- Located 4 km south of Hudbay Mineral's producing Copper Mountain Mine (1,132 Mt @ 0.22% Cu; 0.09 g/t Au; 0.64 g/t Ag; Total Measured and Indicated<sup>1,2</sup>)
- Property contains the Ox Copper Showing (disseminated chalcopyrite-magnetite)
- Altered porphyry intrusions hosted in reactive Nicola Group mafic volcanic rocks
- Extensive porphyry style alteration footprint (chlorite-epidote-calc-silicate skarn)
- Relatively under-explored

Click Image To View Full Size

Figure 1. The location of the CM1 Copper Property, Copper Dome Project and Copper Mountain Mine. Note that the Copper Mountain Mine provides geologic context for Canada One's land position, but this is not necessarily indicative that the land position hosts similar grades or tonnages of mineralization.

## 1. Transaction Terms

Under the terms of the Option Agreement, the Company will be granted the right to acquire 100% interest in the Property in consideration for completing a series of cash payments totaling \$225,000, issuing a total of 2,000,000 common shares of the Company (the "Shares"), and incurring expenditures on the Property of \$225,000. The Company is required to make the cash payments, issue the Shares and incur the expenditures, in accordance with the below in order to maintain the Option Agreement in good standing:

1. (i) 600,000 Shares and \$12,500 cash within five business days of receipt of the approval of the [TSX Venture Exchange of the Option Agreement \(the TSXV Approval\)](#);
2. (ii) an additional 350,000 Shares and \$25,000 cash on or before the first anniversary of TSXV Approval;

3. (iii)an additional 350,000 Shares and \$37,500 in cash on or before the second anniversary date of TSXV Approval;
4. (iv)an additional 350,000 Shares and \$50,000 in cash on or before the third anniversary date of TSXV Approval;
5. (v)an additional 350,000 Shares and \$100,000 in cash on or before the fourth anniversary date of TSXV Approval;
6. (vi)incur \$50,000 in expenditures on the Property before October 15, 2024;
7. (vii)incur a further \$75,000 in expenditures on the Property before October 15, 2025; and
8. (viii)incur a further \$100,000 in expenditures on the Property before October 15, 2026.

Assuming the Company exercises the option and acquires the Property, it will remain subject to a two percent (2.0%) net smelter return royalty in favor of the Vendors on mineral products produced from the Property. Fifty-percent (50%) of the royalty can be purchased from the Vendors at any time by completing a one-time cash payment of \$1,000,000.

1.

#### [Closing of the Transaction](#)

Closing of the transaction remains subject to a number of conditions, including the completion of any necessary financing, the approval of the TSX Venture Exchange and the satisfaction of other closing conditions customary in transactions of this nature.

The transaction cannot close until the required approvals are obtained, and the outstanding conditions satisfied. There can be no assurance that the transaction will be completed as proposed or at all. No finders' fees or commissions are payable in connection with the transaction.

#### References

1 Klue, R., Redmond, P., Alberto, L.C., Simonian, B., Humala, A., Weston, S., 2022. COPPER MOUNTAIN MINE LIFE-OF-MINE PLAN AND 65 KT/D EXPANSION STUDY UPDATE NI 43-101 TECHNICAL REPORT BRITISH COLUMBIA, CANADA. Report Date: September 30, 2022. Effective Date: August 1, 2022.

2 The Copper Mountain Mine Mineral Resource Estimate includes a measured resource 597 Mt @ 0.23% Copper, 0.10 g/t Gold, 0.71 g/t Silver, an Indicated resource of 535 Mt @ 0.20% Copper, 0.09 g/t Gold, 0.57 g/t Silver and an inferred resource of 446 Mt @ 0.19% Copper, 0.09 g/t Gold, 0.54 g/t Silver

#### 1. Qualified Person

All scientific and technical information in this news release has been prepared by, or approved by Daniel MacNeil, PGeo. Mr. MacNeil is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

#### 1. Contact Us

For further information, interested parties are encouraged to visit the Company's website at [www.canadaonemining.com](http://www.canadaonemining.com), or contact the Company by email at [ir@strategixir.com](mailto:ir@strategixir.com), or by phone at 1.877.844.4661.

On behalf of the Board of Directors of

[Canada One Mining Corp.](#)

Peter Berdusco

President and Chief Executive Officer

## Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the completion of the transaction and receipt of any required regulatory approvals. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

## TSX Venture Exchange Disclaimer

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.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/456085--Canada-One-Mining-Corp.-Acquires-Option-to-Earn-100Prozent-Interest-in-the-CM1-Copper-Property-Princeton.ht>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).