

Caprock Announces Substantial Updated Mineral Resource Estimate for Its Destiny Gold Project in Quebec

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Toronto, March 24, 2025 - [Caprock Mining Corp.](#) (CSE: CAPR) ("Caprock" or the "Company") is pleased to announce a substantial open pit-constrained mineral resource estimate ("MRE") for its newly optioned Destiny gold property ("Destiny" or the "Project" or the "Property") located near Val D'Or, Quebec, summarized as follows:

Classification	Constraints	Cut-Off Grade (Au g/t)	Tonnage	Grade (Au g/t)	Contained Gold Oz
Indicated	OP	0.30	6,752,000	0.91	196,549
Inferred	OP	0.30	28,560,000	0.87	794,886

Mineral Resource Statement Notes:

1. CIM definition standards were followed for the resource estimate.
2. The 2025 resource model used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized domains defined by wireframed solids.
3. Mineral resources are constrained within pit shells (OP).
4. An exchange rate of 1.35 is utilized in calculations (\$CAD/\$USD).
5. Open pit cut-off of 0.30 g/t Au milled is based on the cost/ton (\$CAD/t) milled for incremental mining, processing, and G&A based on the following:
 1. Long term metal prices of US\$2,100/oz concentrate;
 2. Metallurgical recoveries are based on metallurgical testing recovery of 94%;
 3. Average Bulk density (specific gravity) was determined for each lithology and/or mineralized domain within the deposit;
 4. Total Ore-based cost of CAD\$22.50/t;
 5. Processing costs of CAD\$18.00/t and G&A costs of CAD\$4.50/t milled;
 6. Dilution of 10%; and
 7. Pit Slope angle of 45 degrees.
6. Mineral Resources that are not mineral reserves do not have economic viability.
7. Numbers may not add due to rounding.
8. The resource estimate was prepared by Todd McCracken, P.Geo, of BBA E&C Inc. in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Caprock's President & CEO, Mr. Vishal Gupta, stated, "Today's substantial, high quality MRE establishes Destiny as one of the best developing gold projects in Quebec during a period of unprecedented high gold prices. We view this MRE as the first step in Caprock's quest to unlock the vast mineral potential of the Project. The MRE covers less than two kilometres of the total six kilometres of strike over which the Despinassy shear zone is interpreted to extend at Destiny. Additionally, previous exploratory drilling has returned high-grade gold mineralized intercepts at depths greater than 500 metres below the surface, demonstrating potential for underground mineable resources on the Property. Caprock plans to conduct a targeted drill program this year with the aim of expanding the resource inventory at Destiny, both along strike and at depth."

Management Plans Resource Expansion Along Strike

Today's MRE encompasses less than two kilometres out of a total interpreted mineralized strike of six kilometres running along the East-West trending Despinassy shear zone at Destiny. Since the drilling at the DAC deposit is much higher resolution than anywhere else on the Property, the vast majority of the MRE is comprised of mineralization at the DAC deposit alone. The adjoining Gap and Darla zones have experienced much lower resolution and shallower drilling to-date.

Following the completion of the updated MRE, management's next step in expanding the MRE at Destiny will involve the completion of a targeted resource definition drilling program aimed at achieving the following objectives in the second half of 2025 (refer to Figures 1 and 2 below):

1. Connect the mineralization at the DAC, Gap and Darla zones into one longitudinally continuous ore body through infill drilling;
2. Expand the known mineralization at the Gap and Darla zones beyond the current ~150 metres depth through a series of step-out holes that intersect the mineralized zone down to ~350 metres below surface; and
3. Fill in the ~1.5 km gap between the Darla zone and Zones 20-21 to the east with a series of short exploratory holes that target near-surface mineralization.

Figure 1: Map demonstrating the East-West trending mineralized strike at Destiny illustrating the relative location of the mineralized zones identified by previous exploration drilling.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8515/245797_d27fe985649a4809_001full.jpg

Figure 2: Longitudinal Section demonstrating the East-West trending mineralized strike at Destiny and illustrating the potential to expand the Project's mineral inventory through future resource definition drilling.

To view an enhanced version of this graphic, please visit:

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Exploring for Higher Grade Underground Resource Potential at Depth

Previous drilling at Destiny included a handful of holes that were designed to intersect the mineralized zone at the DAC deposit at a depth of over 500 metres below surface. These deeper drill holes returned intercepts with very high grades over significant widths (refer to Figure 3 below). Once management's near-surface resource expansion objectives outlined above have been achieved, management plans to drill a series of deep holes that will target deep-seated, high-grade mineralization with the aim of establishing a high-grade component of the MRE constrained by underground mining methods.

Figure 3: Cross-section illustrating high-grade intercepts over significant widths in deeper drilling at Destiny.

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About the Mineral Resource Estimate

The MRE was completed by Todd McCracken, P.Geo., of BBA E&C Inc. ("BBA"), an Independent Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended.

The resource estimate is based on results from 57,465 metres of drilling in 179 drill holes. 13 separate mineralized domains were established within a detailed three-dimensional geological model with an average specific gravity of 2.82 for the mineralized material. Parent blocks measuring 5 metres x 5 metres x 5 metres were generated to populate the block model. Gold assay data were reviewed statistically and visually to determine appropriate grade capping levels by domain. Gold grades were interpolated using ordinary kriging.

Quality Assurance & Quality Control ("QA/QC") data generated during the various drill programs were independently verified by BBA as part of the project review. A detailed description of the estimation methods and procedures will be available in a NI 43-101 technical report (the "Technical Report"), to be prepared by BBA, that will be filed on SEDAR+ within 45 days from the date of this release.

About Caprock Mining Corp.

Caprock Mining Corp. is a Canadian mineral exploration company focused on exploring precious metals in Quebec and Ontario.

The Company has an option to earn a 100% interest in the Destiny gold property that comprises 127 mineral claims and encompasses an area of 5,013 hectares located less than two hours' drive from Val D'Or, Quebec. Destiny lies along a major deformation corridor in the Abitibi greenstone belt that includes the prolific Cadillac-Larder Lake, Destor-Porcupine and Casa Berardi fault zones which host numerous producing and development-stage gold deposits. The Project overlies a 6.0 km long segment of the poorly explored Despinassy shear zone which is a splay off the regional Chicobi Fault. One of the several gold deposits discovered on Destiny is the DAC Deposit, which has a near-surface, NI 43-101 compliant mineral resource estimate.

Additionally, the Company holds a 100% interest in three gold exploration properties in the historical Beardmore-Geraldton Gold Belt of Ontario - a belt that has produced over four million ounces of gold historically (Reference: Beardmore-Geraldton Gold Camp - Tashota Resources), and contains the sizeable Greenstone gold project (formerly known as the Hardrock gold project) which is being brought to production by Equinox Gold (TSX: EQX) (Reference: Greenstone Gold Mines - Mining & Processing).

The scientific and technical information disclosed in this release has been reviewed and approved by Mr. Vishal Gupta, the Company's President & CEO. Mr. Gupta is a P.Geo. registered with the Professional Geoscientists of Ontario (PGO) and considered a "Qualified Person" as defined under NI 43-101. Mr. Todd McCracken, P.Geo., of BBA E&C Inc. has reviewed and approved the disclosure of the mineral resource estimate.

Historical drill intercepts displayed in Figure 3 have been referenced from the "NI 43-101 Technical Report And Resource Estimate Of The DAC Deposit, Destiny Property, Quebec" prepared for Alto Ventures Ltd. and Pacific Northwest Capital Corp. by Todd McCracken, P.Geo. of Wardrop a Tetra Tech Company, with an effective date of March 1, 2011.

Forward-Looking Statements

All statements in this press release about anticipated future events or results constitute forward-looking statements including, but not limited to, statements with respect to: the Company's plans and expectations for the Property, the potential for underground mineable resources at the Property, the timing of the exploration on the Property, the timing of the completion of the expansion of the MRE and the filing of the Technical Report, the potential for additional gold mineralization on the Property and the timing of the announcement of the Company's exploration plan for the Property. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Although Caprock believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Caprock can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Caprock's periodic filings with Canadian securities regulators. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from Caprock's expectations include risks associated with the business of Caprock; risks related to reliance on technical information provided by Caprock; risks related to exploration and potential development of the Company's mineral properties; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill

results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and First Nation groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Caprock's filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Caprock does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

For More Information

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