

C3 Metals Inc.

11:40 05 Aug 2020

Carube Copper announces plans to raise up to \$2.2 million to fund exploration at Jasperoide copper-gold project in Peru

Carube Copper Corp (CVE:CUC) announced plans to raise up to C\$2.2 million in a non-brokered private placement to fund exploration at its Jasperoide project in Peru, it said Wednesday.

The Toronto-based company will issue up to 40 million shares priced at \$0.055 to raise the proceeds.

Jasperoide is a high-grade copper-gold skarn and porphyry project spanning 5,700 hectares in southern Peru near three producing mines.

READ: Carube Copper gets go-ahead to restart exploration at its Jasperoide copper-gold project in Peru

In June, the firm received approval from Peruvian authorities to restart exploration work at Jasperoide after suspending operations in light of the coronavirus (COVID-19) pandemic.

The approval from the Peruvian government does not include drilling activities.

Since field work was put on hold in March, Carube undertook a comprehensive review of historic data, including drill core and logs, and developed a 3D geologic block model for the deposit, which is located in the prolific Andahuaylas-Yauri Porphyry-Skarn belt.

A portion of the proceeds raised in the private placement will go towards working capital.

The offering is expected to close by August 13.

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Price: 0.155

Market Cap: \$58.15 m

1 Year Share Price Graph



Share Information

Code: CCCM

Listing: TSX-V

52 week High Low
0.16 0.045

Sector: Mining

Website: c3metals.com

Company Synopsis:

C3 Metals Inc. is an ambitious exploration company focused on creating shareholder wealth through the identification, acquisition, and exploration of large scale copper-gold exploration opportunities in mining friendly jurisdictions.

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