



## **CUPRIC CANYON CAPITAL CONSOLIDATES HIGH-GRADE KALAHARI COPPER BELT WITH THE ACQUISITION OF THE BOTSWANA ASSETS OF DISCOVERY METALS LIMITED**

**Scottsdale, Arizona – July 8, 2015** – Cupric Canyon Capital (“Cupric”) is pleased to announce that its wholly owned subsidiary, Khoemacau Copper Mining Pty. Limited (“KCM”), has acquired the Boseto assets and associated licenses in Botswana formerly owned by Discovery Metals Limited.

### **Benefits of the Transaction**

- Immediate access to mill processing capacity within 30 kilometers of KCM’s Zone 5 high-grade resource
- Flexibility for early development of the Zone 5 mine with reduced capital expenditures
- Extension of the Zone 5 resource into the adjacent Boseto license area
- Additional upside from exploration and resource potential for further development
- Consolidation of Cupric's mining concessions and exploration licenses (over 18,000 square kilometers) in the Kalahari Copper Belt

### **Zone 5 Project Overview**

KCM is currently completing drilling and feasibility work for the development of its significant high-grade copper-silver resource (“Zone 5”) in Botswana. To date, over 150,000 meters of drilling has been completed in the Zone 5 license area, and upon completion of the current phase of drilling in August 2015, the deposit is expected to contain a minimum of 80 to 90 million tonnes of mineable sulfide copper ore at an average grade of over 2% copper-equivalent.

The characteristics of the ore body are favorable for the development of an efficient and low cost underground mine. This sedimentary rock-hosted stratiform copper deposit is similar to others in the African copper belts. The ore occurs in a well-defined, consistent zone that dips approximately 60 degrees, averages 10 to 15 meters thick and is bounded by highly competent rocks above and below. Sulfide ore is encountered at approximately 70 meters below the surface at its shallowest, and extends to at least 1,200 meters below surface while remaining open at depth.

KCM has secured a mining license and other necessary permits from the Government of Botswana and has identified the necessary water resources to support the development of Zone 5. KCM expects to complete feasibility work along with various production options later this year.

KCM is advancing the Zone 5 project towards startup in 2018, and current study work suggests that an annual average production rate of up to 80,000 tonnes of copper and 1.8 million ounces of silver contained in concentrate may be achieved during the first 10 years of mine life. Metallurgical testing indicates that concentrate grades will exceed 40% copper.

## **About Cupric**

Cupric, which is owned by its management and the Barclays Natural Resource Investments division of Barclays, is focused on acquiring interests in undeveloped copper assets with a known resource and adding value to them by assisting in the advancement of the projects through the stages of development, construction and operations. The management of Cupric, consisting of former senior executives with major mining companies, including Phelps Dodge Corporation and its successor, Freeport McMoRan Copper & Gold Inc., has decades of experience in the exploration, development, construction and operation of world-class copper assets.

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