Caprock Announces Comprehensive Exploration & Resource Expansion Plan for Its Destiny Project

written by Raj Shah | April 16, 2025

April 16, 2025 (Source) – Caprock Mining Corp. (CSE: CAPR) ("**Caprock**" or the "**Company**"), is pleased to announce details of a systematic exploration and resource expansion plan for its flagship Destiny gold property ("**Destiny**" or the "**Project**" or the "**Property**") located near Val D'Or, Quebec, following the completion of a substantial open pit-constrained mineral resource estimate ("**MRE**") at the Property – *see Company's press release dated March 24, 2025*.

Caprock's President & CEO, Mr. Vishal Gupta, stated, "Having completed a sizeable, open pit-constrained, mineral resource of approximately one million ounces at Destiny ahead of schedule, we are now focusing our efforts towards substantially growing this initial resource over the next 12 months. The current mineral resource resides on only two kilometres out of a total six kilometres of strike over which the Despinassy shear zone is interpreted to extend on the Property. 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."

Mr. Gupta goes on to say, "Based on our technical analysis, we are compiling a list of high-priority areas within the mineralized strike that represent low-risk opportunities for significant resource expansion through our upcoming exploration program. We also plan to de-risk Destiny by conducting initial

metallurgical test-work on previously drilled diamond core to develop a preliminary process flow-sheet.”

Background Technical Information

Management would like to highlight certain aspects of the recently completed MRE, limitations of the drilling conducted to-date, relative location of previously identified mineralized zones, and metallurgical characteristics of the mineralization on the Property to provide a contextual understanding of the Company’s upcoming exploration program. Please refer to Figures 1, 2 and 3 below for additional support of the following background information:

- Previous drilling has identified numerous mineralized zones along the ~6.0 km long Despinassy shear zone on the Property, including the DAC, Gap, Darla, 20 and 21 zones;
- The vast majority of the current MRE is comprised of mineralization at the DAC zone alone, since this zone experienced the highest intensity of drilling by previous operators;
- Although continuity of the mineralized domains has been established for ~2.0 km covering the DAC, Gap and Darla zones, these three zones have not been connected into a single conceptual open pit due to a lack of drilling between the zones;
- Significant high-grade mineralization has been identified just below the floor of the conceptual open pit that constrains the MRE – this mineralization could not be included in the MRE primarily due to insufficient drilling in this area;
- The adjoining Gap and Darla zones have experienced much lower resolution and shallower drilling that extends to an average of only ~150 m depth below surface – for reference, the conceptual open pit at the DAC zone extends

to just over ~300 m depth below surface;

- There is a ~1.5 km gap in previous drilling between the Darla zone and zones 20-21 to the east;
- Two deep holes were previously drilled below the DAC zone that intersected mineralization up to 26.6 g/t Au at depths of over 500 m below surface – although these high-grade intercepts demonstrate the potential for a significant underground resource at Destiny, these deep holes were drilled too far apart from each other (300 m apart) for them to demonstrate continuity of the high-grade mineralization; and
- No metallurgical test-work has been conducted on material from the Property by previous operators to-date.

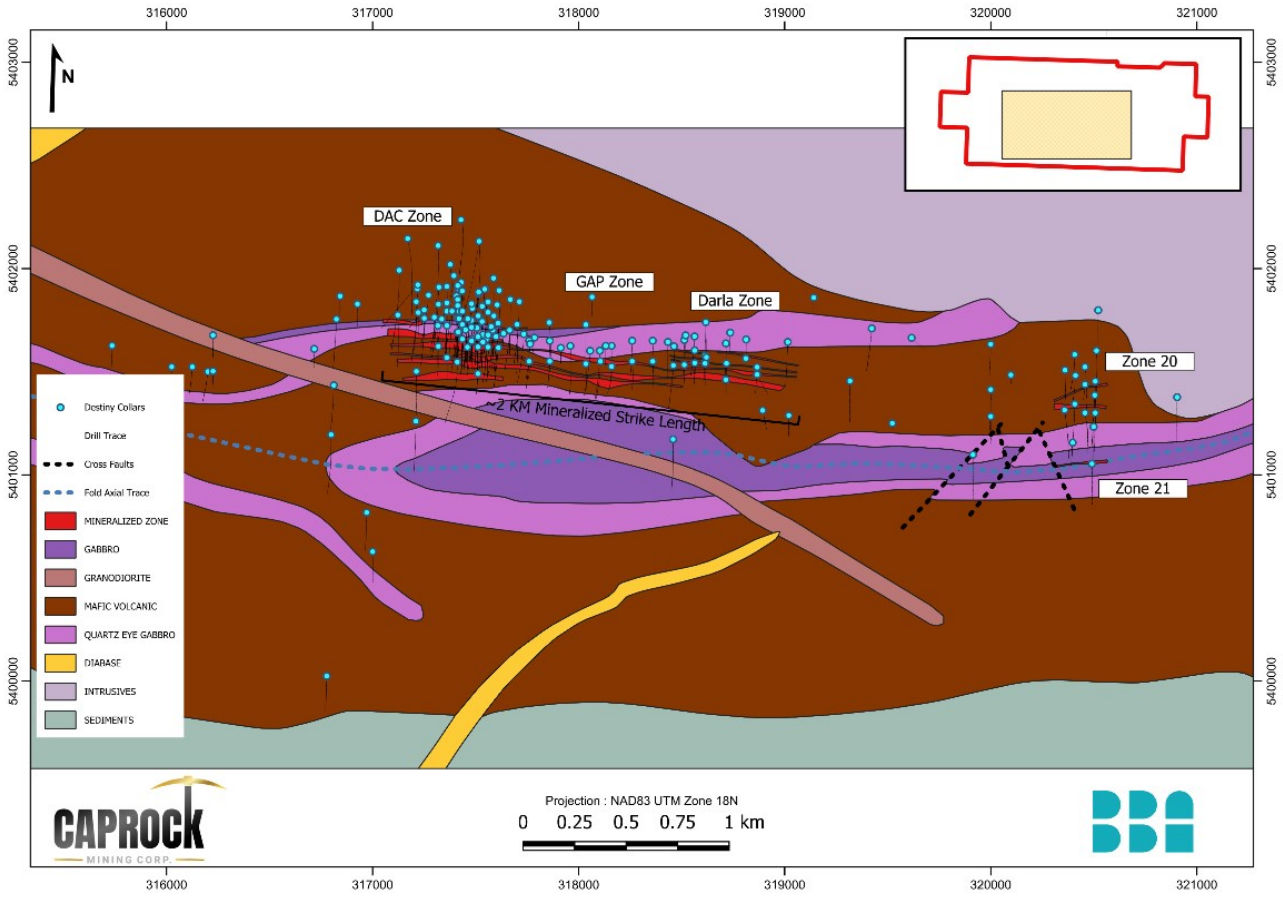

Figure 1: Map demonstrating the East-West trending mineralized strike at Destiny illustrating the relative location of the

mineralized zones identified by previous exploration drilling.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8515/248668_be97dec454d538bf_001full.jpg

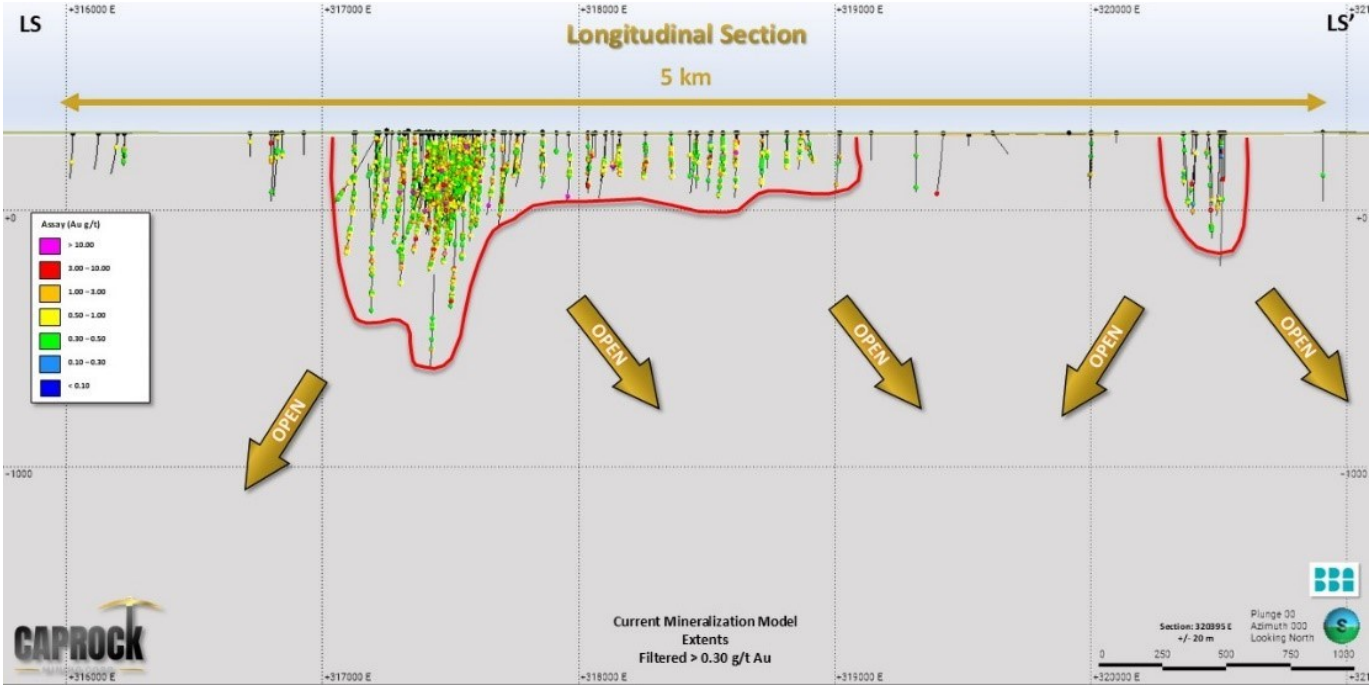

Figure 2: Longitudinal Section demonstrating the East-West trending mineralized strike at Destiny and illustrating the potential to expand the Project's mineral inventory through future resource definition drilling.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8515/248668_be97dec454d538bf_002full.jpg

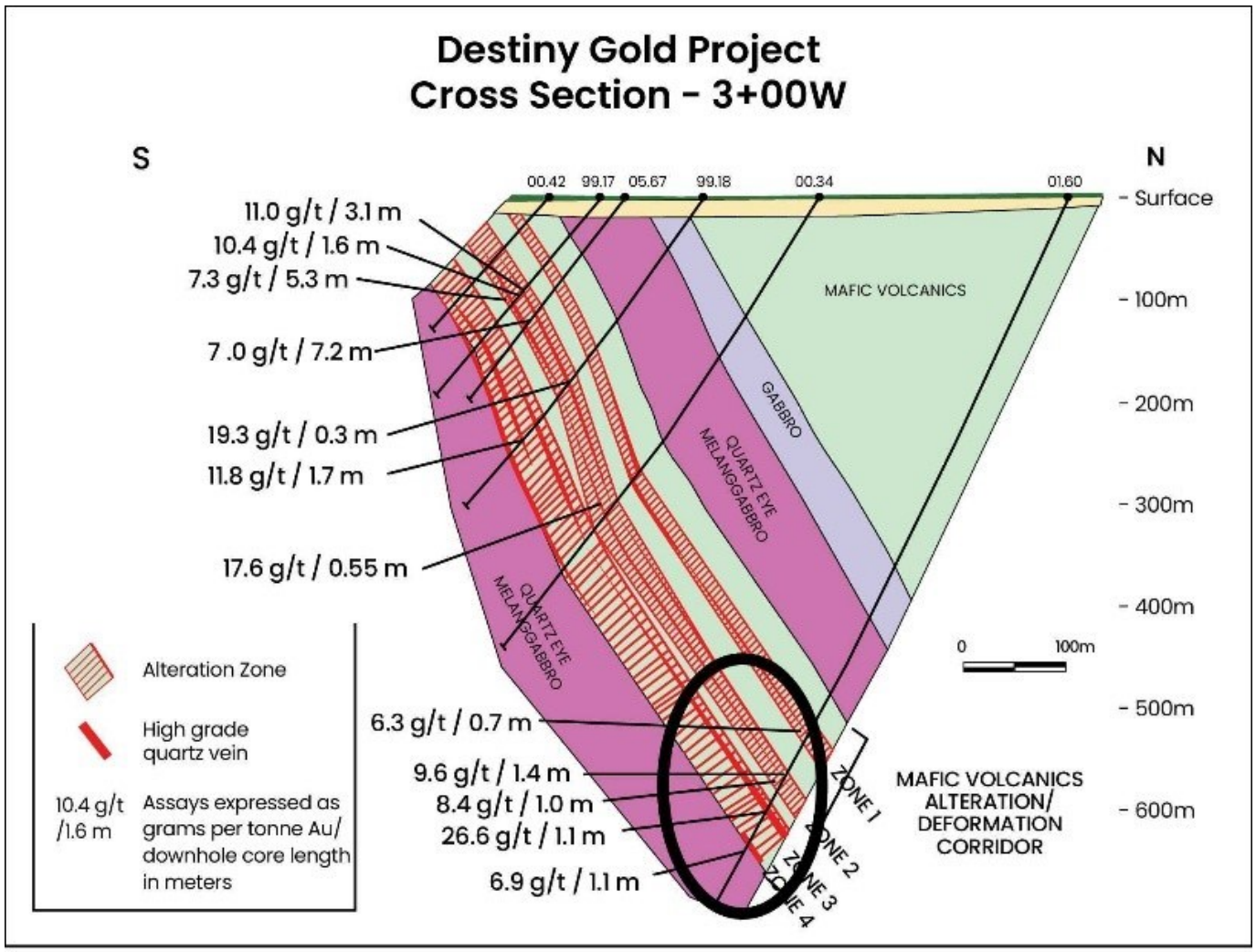

Figure 3: Cross-section illustrating high-grade intercepts over significant widths in deeper drilling at Destiny.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8515/248668_be97dec454d538bf_003full.jpg

Resource Expansion & Exploration Program

On the basis of its comprehensive understanding of Destiny's technical background, some of which has been outlined above, the Company's management team has a high degree of confidence in its ability to materially expand the current MRE at the Property. With this objective in mind, the following three-phased resource expansion and systematic exploration program is being planned:

Phase 1: Preliminary Gap Analysis, Metallurgy & Geophysics – Q2 / Q3 2025

- High-resolution geophysics to better understand the potential extent of mineralization on the Property;
- Preliminary metallurgical test-work in order to develop a conceptual process flow-sheet;
- Gap analysis to determine specific drill hole locations for resource expansion; and
- Comprehensive program design and budget for upcoming drill program targeting resource expansion.

Phase 2: Resource Expansion Drill Program – Q4 2025 / Q1 2026

- ~5,000 m of drilling consisting of ~20 diamond drill holes averaging ~250 m in length, each;
- Step-out drilling at Gap and Darla zones to extend mineralization beyond current ~150 m depth of drilling;
- In-fill drilling at DAC to extend the MRE below the floor of the current conceptual open pit; and
- In-fill drilling between DAC, Gap and Darla zones to connect all three into a single, longitudinally continuous, conceptual open pit.

Phase 3: Along-Strike, At-Depth and Regional Exploration Drill Program – Q1 / Q2 2026

- 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;
- A series of short exploratory drill holes testing near-surface mineralization that will fill in the ~1.5 km gap

between the Darla zone and Zones 20-21 to the east; and

- A handful of exploratory drill holes testing near-surface mineralization at regional targets on the Property, including Targets 1 and 2 depicted in Figure 4 below.

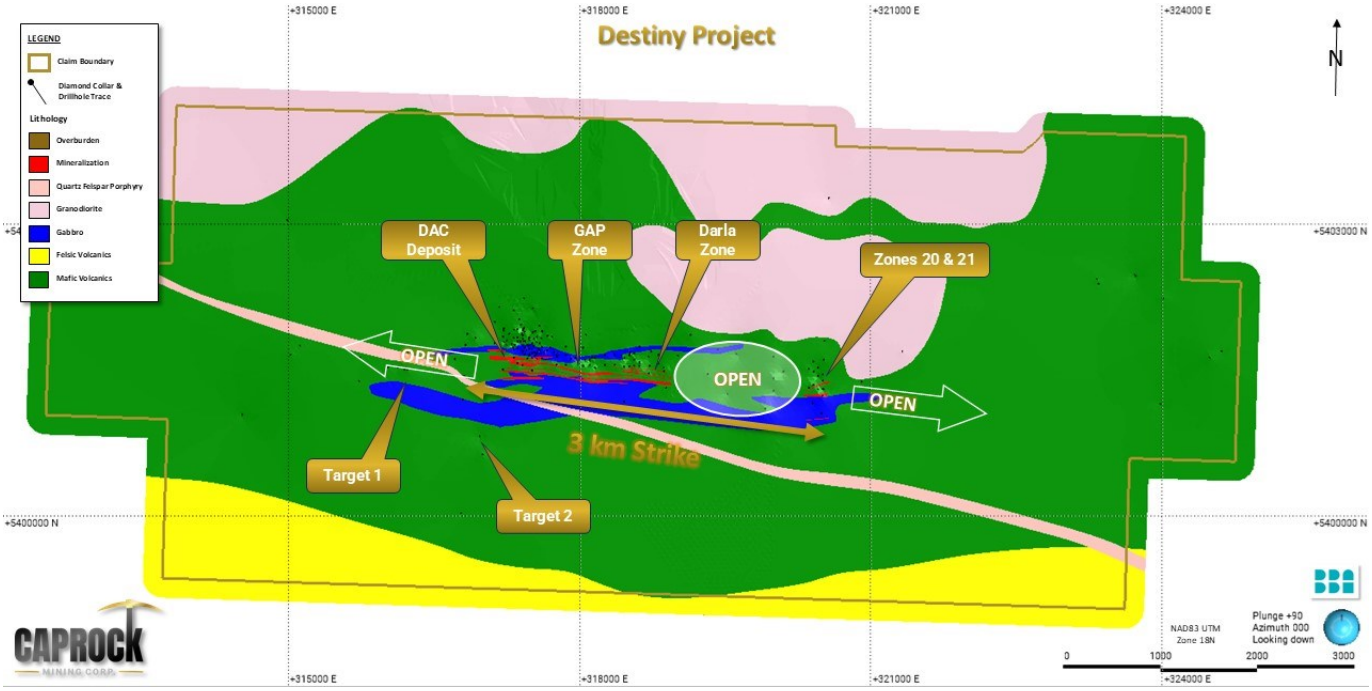

Figure 4: Geological map illustrating extent of mineralization and location of regional targets at Destiny.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8515/248668_be97dec454d538bf_004full.jpg

Management cautions that the above 3-phased exploration program is subject to modifications and adjustments as further technical analysis is conducted on the Project.

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. Destiny hosts a significant, open pit-constrained, NI 43-101 compliant mineral resource estimate published in March 2025.

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 (TSE: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.

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 and the timing of the completion of the expansion of the MRE, 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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