

# Lion Copper and Gold Announces Commencement of the Yerington Copper Project Pre-Feasibility Study and Drilling Operations

March 12, 2024 8:30 AM EDT | Source: Lion Copper and Gold Corp. (/company/1020/Lion-Copper-and-Gold-Corp.)

Yerington, Nevada and Vancouver, British Columbia--(Newsfile Corp. - March 12, 2024) - **Lion Copper and Gold Corp.** (TSXV: LEO) (OTCQB: LCGMF) ("**Lion CG**", the "**Company**") is pleased to announce the commencement of the Stage 2b and Stage 3 Advance Programs of Work in accordance with the agreement between the Company and Nuton LLC ("Nuton"), a wholly-owned subsidiary of Rio Tinto (see news releases dated March 21, 2022 (<https://api.newsfilecorp.com/redirect/YVzEHqn7e>) and October 20, 2023 (<https://api.newsfilecorp.com/redirect/0VqKpFEyQ1>)). Total funding of US\$11,500,000 will advance the flagship Yerington Copper Project through completion of a Pre-Feasibility Study ("PFS") and progress permitting and Bear exploration initiatives.

"We are thrilled to commence this fully-funded next phase of advancement at our flagship Yerington Copper Project," states Travis Naugle, Co-Chairman & CEO of Lion CG. "The Pre-Feasibility Study will systematically derisk key parameters as we hone in on optimal economics using Nuton technologies, while we continue advancing project permitting and Bear exploration initiatives in parallel. Together with Nuton, this sets the stage for the Company to emerge in a clear leadership position among U.S. copper development plays."

Key components of the fully-funded Stage 2b Program of Work include:

## Drilling: PFS Program - Phase 1

- Yerington Pit - approximately 3,000 ft of core drilling
  - Seeking to upgrade the mineral resource along the margin of, and beneath, the Yerington Pit
  - Pit slope stability evaluation
  - Sulfide metallurgical testing
  - Geochemical characterization
- MacArthur - approximately 4,900 ft of rotary drilling
  - Seeking to upgrade the mineral resource within the MacArthur mineral resource domain as represented in the Preliminary Economic Assessment (see news release dated January 30, 2024)

## Drilling: PFS Program - Phase 2

- Resource upgrade - barge-mounted drilling within the Yerington Pit
- Resource upgrade - W-3 and VLT legacy materials
- Condemnation drilling

## Yerington Copper Project Pre-Feasibility Study

- Ongoing heap leach metallurgical optimization and testing
- Trade-off analyses: Yerington Pit dewatering, materials movement and logistics, site infrastructure
- Permitting, water rights, stakeholder engagement

Additionally, a US\$1,500,000 Stage 3 Advance will fund continued exploration at the Bear deposit (see news release dated October 27, 2023 (<https://api.newsfilecorp.com/redirect/R7kVYIraYP>)) - an opportunity not included in the Yerington Copper Project Preliminary Economic Assessment (see news release dated January 30, 2024 (<https://api.newsfilecorp.com/redirect/W03rAH1vJY>)).

Drilling operations are now underway by Alford Drilling LLC of Elko, Nevada on priority targets in the Yerington Pit, at MacArthur and at Bear.

**About Lion CG** ([www.lioncg.com](http://www.lioncg.com)) (<https://api.newsfilecorp.com/redirect/q8e3pcVzXG>), [nuton.tech/partnerships](https://api.newsfilecorp.com/redirect/nVevoF82Ro) (<https://api.newsfilecorp.com/redirect/nVevoF82Ro>)

Lion Copper and Gold Corp. is a Canadian-based company advancing its flagship copper assets at Yerington, Nevada through an Option to Earn-in Agreement with Nuton LLC, a Rio Tinto Venture.

**About Nuton LLC** ([nuton.tech](https://api.newsfilecorp.com/redirect/K84JLc0OEM)) (<https://api.newsfilecorp.com/redirect/K84JLc0OEM>)

Nuton is an innovative venture that aims to help grow Rio Tinto's copper business. At the core of Nuton is a portfolio of proprietary copper leaching related technologies and capability - a product of almost 30 years of research and development. Nuton offers the potential to economically unlock copper from primary sulfide resources through leaching, achieving market-leading recovery rates, contributing to an increase in copper production from copper-bearing waste and tailings, and achieving higher copper recoveries on oxide and transitional material. One of the key differentiators of Nuton is the ambition to produce the world's lowest footprint copper while having at least one Positive Impact at each of our deployment sites, across our five pillars: water, energy, land, materials and society.

**Nuton™ Technologies**

The Nuton™ technologies are proprietary Rio Tinto-developed copper heap leach related processing and modelling technologies, capability and intellectual property.

**On behalf of the Board of Directors,**

Stephen Goodman  
President

**For more information please contact**

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*The technical information in this news release has been reviewed and approved by C. Travis Naugle, QP MMSA, CEO of Lion Copper and Gold Corp. and a qualified person as defined in NI 43-101.*

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