Catalyst Copper Terminates Letter of Intent to Acquire 100% Interest in La Verde Copper Project

27.01.2014 | CNW

Partner Elects Not to Exercise T-1 Option

VANCOUVER, Jan. 27, 2014 - Catalyst Copper Corp. ("Catalyst" or the "Company") (TSX VENTURE:CCY) announces that it has terminated the non-binding letter of intent with Teck Resources Limited ("TRL") for the 100% acquisition of the La Verde project (the "Property") by Catalyst which was announced by Catalyst on October 8, 2013.

On December 31, 2013, TRL advised the Company that it is not exercising its T-1 Option set out in the December 21, 2009 option agreement between certain subsidiaries of Catalyst and TRL, and therefore the Property remains held 60% by Catalyst and 40% indirectly by TRL through a wholly-owned subsidiary ("TRL Holdco"), all subject to a 0.5% net smelter royalty (the "NSR") held by a third party Mexican corporation.

Catalyst will reimburse TRL's Mexican subsidiary for 60% of the expenses incurred on the Property including VAT from January 2013 to December 31, 2013 in the amount of CAD$152,000.

Catalyst further announces that Terry Hodson resigned from the Board of Directors effective December 31, 2013. Mr. Hodson has been a valuable contributor to the Board and the technical program at La Verde. We wish him every success in his future endeavours.

About La Verde

La Verde is located in an area with excellent infrastructure: Roads, rail, water and power. Lazaro Cardenas, Mexico's third largest port on the Pacific Ocean is 180 km from the site. Significant upside potential remains for the two known zones of porphyry style copper, gold and silver mineralization as drill programs have shown both deposits remain open to depth and along strike.

ON BEHALF OF THE BOARD OF DIRECTORS OF CATALYST COPPER CORP.

"John W. Greenslade"
President, CEO (Director)

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, risks associated with mineral exploration and mining activities, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

Catalyst Copper Corp.
(604) 638-5900