

LONGUEUIL, QUEBEC--(Marketwired - Mar 27, 2017) - [Highland Copper Company Inc.](#) (TSX VENTURE:HI) ("Highland" or the "Company") is pleased to announce that it has completed the fourth and final tranche of its previously announced non brokered private placement of units of its securities, raising a total of C\$30.0 million including C\$9.7 million in the fourth tranche.

As part of the fourth tranche of the private placement, Greenstone Resources II LP ("Greenstone") acquired 80,700,000 units. Greenstone now holds approximately 17.6% of the outstanding common shares in Highland on a basic shares outstanding basis and 24.2% on a partially diluted basis. Highland received the written consent from holders of greater than 50% of the Company's shares in support of Greenstone becoming a control person, as defined in the TSX Venture Exchange Policies. Under the terms of the subscription agreement with the Company, Greenstone has received participation rights to maintain its equity ownership level in Highland in future equity financings, nomination rights for the sale of Highland's production pro-rata to Greenstone's shareholding, and a right to nominate a representative on a project steering committee. Highland also agreed to certain restrictions on its ability to issue shares for a period of 90 days from the closing of the fourth tranche.

Mr. Denis Miville-Deschênes, President & CEO of Highland said "we welcome Greenstone as a new shareholder in the Company and look forward to working with them in the future. The coming year should be very exciting as we look forward to advance the Copperwood project towards final feasibility and complete the acquisition of the White Pine project. Mr. David Fennell, Chairman of Highland, wishes to reiterate his thanks to all shareholders for their patience and continued support."

A total of 97,339,150 units comprising 97,339,150 common shares and 48,669,575 share purchase warrants were issued in the fourth tranche at a price of \$0.10 per unit. Each warrant entitles the holder to purchase one additional common share for a period of 12 months at \$0.15 per share. [Osisko Gold Royalties Ltd.](#) acquired 14,000,000 units in this fourth tranche which, in addition to the 25,000,000 units acquired in the third tranche and securities of the Company previously held by them, now holds 15.8% of the outstanding common shares in Highland on a basic shares outstanding basis and 19.2% on a partially diluted basis. Other insiders of the Company acquired a total of 739,150 units in this fourth tranche.

The fourth tranche was issued under prospectus exemptions of applicable securities legislation. The securities issued under this fourth tranche are subject to a four-month hold period expiring July 25, 2017. None of the common shares, the warrants or the shares issuable on exercise of the warrants have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT HIGHLAND

[Highland Copper Company Inc.](#) is a Canadian exploration company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. The Company now has 459,148,153 common shares issued and outstanding. More information about the Company is available on the Company's website at www.highlandcopper.com and on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT

Certain statements contained in this press release constitute forward looking information under the provisions of Canadian securities laws. Such statements include without limitation the Company's plans and objectives to complete a feasibility study on the Copperwood project and complete the acquisition of the White Pine project. Such statements reflect the Company's views as at the date of this press release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Actual results may be materially different from those currently anticipated. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by such forward looking statements. Such risks include, but are not limited to: the Company being unable to complete the final closing of the White Pine acquisition if it cannot meet the final closing conditions; uncertainty as to the results of exploration work and studies which could be unfavourable; delays due to inclement weather or the inability to obtain required permits; changes to regulations affecting Highland's activities; fluctuations in the price of copper; and changes in mining and environmental laws. All forward looking statements in this press release are based on information available to the Company as of the date hereof, and the Company undertakes no obligation to update forward-looking statements except as required by law.

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.

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