

# Highland Copper Announces Amendments to Credit Facility

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LONGUEUIL, Sept. 11, 2020 - [Highland Copper Company Inc.](#) (TSXV: HI, OTCQB: HDRSF) (the "Company") announced today that the credit agreement with Osisko Gold Royalties Ltd ("Osisko") and Greenstone Resources II LP entered into on May 20, 2019 was further amended. Osisko has made available to the Company under the credit agreement an additional amount of US\$500,000, increasing the total indebtedness under the credit agreement to US\$5,000,000 plus accrued interest of approximately US\$601,000 as of August 31, 2020 (the "Loan"). The maturity date for the repayment of the Loan was extended to October 31, 2020.

In connection with the amendment of the credit agreement, Osisko and the Company have agreed on the terms and conditions pursuant to which Osisko will exercise its silver royalty option that was originally granted by the Company to Osisko under a Governance and Financing Agreement dated December 15, 2014 and subsequently amended and restated on June 29, 2016. Subject to certain conditions including the completion of due diligence and the execution of definitive documentation, Osisko would pay to Highland an initial tranche of US\$3 million on closing with the remaining amount of US\$23 million under the silver option to be paid within 60 days from the publication of a feasibility study on the White Pine North project in Michigan. The Company expects to close the transaction within the next three weeks.

The Company is continuing its review of various options to settle its working capital deficiency, to meet all existing commitments, and to complete the acquisition of the White Pine North project.

## Cautionary Statement

*Certain statements contained in this news release constitute forward looking information under the provisions of Canadian securities laws, including statements about plans to complete the proposed transaction with Osisko and the exercise of the silver option as well as plans to complete one or more transactions to fund the Company. The information contained herein reflects Highland's views as of the date of this news release. Forward looking information is based on assumptions, and by its nature is subject to risks and uncertainties that may cause actual future events to differ materially from those anticipated in it. Considering the Company's financial condition and the state of the capital markets for a company such as Highland, there is no assurance that additional funds will be available or available on terms acceptable to the Company or that the Company will be able to complete a transaction. The Company does not intend, and does not assume any obligation, to update forward-looking information, except as required by law. Accordingly, readers are advised not to place undue reliance on forward-looking information.*

## About Highland

[Highland Copper Company Inc.](#) is a Canadian company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. Information about the Company is available on SEDAR at [www.sedar.com](#) and on the Company's website at [www.highlandcopper.com](#).

*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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