

PNG Copper Inc. Announces Commencement of Drilling

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Toronto, March 25, 2022 - [PNG Copper Inc.](#) (CSE: PNGC) ("PNG Copper" or the "Company") is pleased to report that the previously announced program to drill the Doriri nickel-palladium prospect on the PNG Copper property has commenced with the first hole starting today. The program is the completion of four cored drill holes for a total of 235 meters. This round of drilling will expand upon ten mineralized costean and four mineralized intersections from four drill holes obtained from the exploration of the prospect between 2007 and 2012. The drilling program is targeted for completion before the end of April, 2022.

About PNG Copper Inc.

[PNG Copper Inc.](#) is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. The Company's core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

For further information please visit the Company's website at pngcopper.ca or contact:

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This Press Release contains forward-looking information within the meaning of applicable securities laws. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "targeted" and similar expressions are intended to identify forward-looking statements. Forward-looking information in this news release includes, but is not limited to, information concerning the commencement of drilling on PNG Copper property and the targeted date of completion of drilling, the Company's objectives, goals or future plans, statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties which may cause actual results to differ materially from the statements made.

These assumptions include industry assumptions relating to, the price of copper, gold and other metals, currency and interest rate fluctuations, and assumptions concerning mineralization, mineral recoveries, the ability to conduct exploration activities in Papua New Guinea, and assumptions concerning COVID-19. Factors that could cause actual results to vary from the Company's stated expectations include, but are not

limited to, mineral price and exchange rate fluctuations, increased competition and general economic and market factors, potential mineralization not being as anticipated, uncertainties inherent in the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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