

American Copper Development Corporation Completes 134 line-km Titan 160 DCIP and MT Survey Over the Lordsburg Property, New Mexico

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Vancouver, January 18, 2023 - [American Copper Development Corp.](#) (CSE: ADCX) ("ACDC" or the "Company") is pleased to report preliminary results from a 134 line-km 3D Titan 160 DC resistivity/induced polarization (DCIP) and Magnetotellurics (MT) survey. The survey was completed across 16 lines (13 N-S and 3 E-W) by Quantec Geoscience over the Company's flagship Lordsburg property in southwestern New Mexico (see map in appendix).

The purpose of the survey is to provide property-wide deep chargeability, resistivity, and magnetotelluric information at the Lordsburg property with the intent to help identify porphyry and/or skarn style mineralization targets. The DCIP provides information to depths of 700m and greater with the MT resistivity providing information to depths of up to 2km. Quantec conducted this high-resolution survey between August 2022 and January 2023. The Company is currently working with our contractors on 3D data inversions of both the DCIP and MT surveys and expect to have those results completed by February.

Figure 1: Preliminary chargeability model RL slice image at 1,000m RL (~500 m depth below ground level)

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/8445/151687_1aa603cc749c3a9d_002full.jpg

A preliminary chargeability model has been generated by 3D gridding of the 2D chargeability inversion model results along each survey line (Figures 1, 2). Significant chargeability anomalies are present along-strike and proximal to historic underground mine workings. There is a distinct circular shaped chargeability low in the centre of the survey area, which could be caused by a sulphide mineral halo surrounding a porphyry stock. Since this central interpreted intrusive porphyry stock appears to be associated with a chargeability anomaly low, several other chargeability anomaly lows observed within the survey area may also be associated with intrusive porphyry stocks. The central interpreted porphyry stock appears to deepen to the east and is likely tilted or rotated which is consistent with our interpretation of the regional scale geology. Some of the chargeability anomalies also appear to be aligned along regional NE-SW structural corridors, consistent with mapped geologic structures and lineaments throughout the property. The deepest historic mine workings appear to be within the upper part of the central interpreted porphyry stock, and beneath or within the chargeability halo. Overall, the data correlates well with mapped geology in addition to corresponding with distinct radiometric K anomalies across the property. Due to the size of the survey, 3D inversion modelling will better refine the model and assist in evaluating the significance of individual anomalous areas.

Figure 2: 3D view of the 2D chargeability models from the DCIP survey shown as fence diagrams

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/8445/151687_1aa603cc749c3a9d_003full.jpg

Rick Van Nieuwenhuysse, Chairman of American Copper commented, "The preliminary IP and MT data show a classic district scale porphyry signature - VERY EXCITING. When combined with our knowledge gained from geologic mapping, compilation of historic underground mining, drilling, magnetic, radiometric and our

recent LIDAR surveys, we are excited to drill test these strong indicators of a porphyry related system at depth. We are thrilled to move the project forward and with a little twist of words, ACDX is going to Shoot to Drill in February. We look forward to keeping our shareholders and investors updated as new data is available."

Lordsburg is underlain by a Cretaceous sequence of epiclastic and andesitic volcanic rocks that are intruded by a plagioclase porphyry pluton. Hydrothermal alteration producing potassic and propylitic assemblages affected both sets of rocks. Figure 1 also highlights the areas where Entrée Gold drill tested coincident surface potassic alteration anomalies and magnetic high anomalies in 2008 and 2009 on the edge of their property boundary. Several holes intersected disseminated and vein-style mineralization in the overlying andesitic package. All holes intersected low-grade copper mineralization at moderate depths with grades improving with depth. Copper mineralization is associated with the alteration and occurs in fractures and veinlets as chalcopyrite, bornite, covellite, and minor chalcocite. Drilling highlights include EG-L08-002 which intersected 310m of 0.14% Cu and 0.08 g/t Au starting at 156m including 29m (182m-211m) of 0.21% Cu and 0.12 g/t Au and 14m (240m-254m) of 0.33% Cu and 0.26 g/t Au; EG-L09-006 intersected 119m of 0.2% Cu and 0.20 g/t Au starting at 11m; EG-L09-010A intersected 50m of 0.18% Cu and 0.21 g/t Au starting at 34m; and EG-L09-012 intersected 156m of 0.19% Cu and 0.12g/t Au starting at 96m, with several intervals of 2-4m of Cu grades greater than 0.5% in several holes.

A 5,000m Phase I drill program is expected to commence in mid-February and is designed to further test the mineralization first identified by Entrée Gold in the north-eastern portion of the Project area, test previously undrilled areas in and around the high-grade copper, silver, gold Bonney and Miser's Chest historic mines, and newly identified areas from the recent DCIP/MT program.

Qualified Person

Mark Osterberg, P.Geo., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release.

About the Company

The Company is engaged in the business of mineral exploration and the acquisition of mineral property assets. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Lordsburg Property and the Chuchi South Property.

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Sixteen Titan DCIP/MT survey lines over the Lordsburg Project, SW New Mexico.

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