

Canadian Copper Satisfies Option Agreement Condition

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Toronto, June 28, 2023 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") is pleased to announce that, pursuant to the terms of an Option Agreement it entered into with strategic partner [Puma Exploration Inc.](#) (TSXV: PUMA) ("Puma") on June 30, 2021, it has made its first anniversary payment. All five mineral assets contained in the Option Agreement are located in the Bathurst Camp of New Brunswick, Canada.

"Since going public in July 2022, Canadian Copper's strategic objective was to acquire and continue to grow our mineral inventory of critical minerals focused in the Bathurst Camp, of New Brunswick. This area is a top tier jurisdiction with a permitting framework, established infrastructure, and extensive history of large base metal mines, which are all necessary ingredients to successful mining development," commented Simon Quick, CEO of Canadian Copper. "By executing this strategy, our Chester deposit Indicated Resources grew by more than 3x¹ in 2022 with targeted exploration efforts. Approximately 80% of the Chester copper resources are within 100 meters from surface at +1% Cu grade. Now with our pending acquisition of the Murray Brook deposit announced on June 13th, we will grow our mineral inventory of critical minerals even more! We are eager to close the Murray Brook acquisition to evaluate integration and growth opportunities with this large open pit 18 million tonne deposit relative to our existing critical mineral projects in the region."

To review the Company developments at the Chester Project, please see the 2022 press release here. Summary Chester Mineral Resource Estimate highlights are:

- Indicated Mineral Resources: 4.866 million tonnes ("Mt") at a grade of 1.13% copper, containing 120.28 million pounds ("Mlbs") of copper, with potential by-product of 13.66 Mlbs lead, 10.52 Mlbs zinc, 69,000 ounces of silver, or potentially 7.51 Mlbs of in situ copper equivalent ("CuEq")¹.
- Inferred Mineral Resources: 1.819 million tonnes ("Mt") at a grade of 1.01% copper, containing 38.35 million pounds ("Mlbs") of copper, with potential by-product of 3.17 Mlbs lead, 1.57 Mlbs zinc, or potentially 1.35 Mlbs of copper equivalent ("CuEq")¹.

Option Agreement Conditions

Canadian Copper has the right to acquire 100% interest in the Option Agreement assets under the following payment conditions:

- \$300,000 in cash or shares on the first (1st) anniversary payment. (Satisfied)
 - The Company has issued Puma 3,637,873 Canadian Copper shares.
- \$1M in cash or shares on the second (2nd) anniversary payment.
- \$1M in cash or shares on the third (3rd) anniversary payment.

Figure A: Portfolio of Option Agreement Assets

To view an enhanced version of Figure A, please visit:

https://images.newsfilecorp.com/files/9218/171564_7bb63bb544606969_001full.jpg

Figure B: Murray Brook Project Location

To view an enhanced version of Figure B, please visit:

https://images.newsfilecorp.com/files/9218/171564_7bb63bb544606969_002full.jpg

Qualified Person

Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. is President and a Principal of APEX Geoscience Ltd. and is an independent QP. Mr. Dufresne is responsible for the Chester MRE and has reviewed and approved the geological information reported in this news release.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 70,555,000 shares issued and outstanding in the Company.

For more information, please contact:

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Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the satisfaction of the conditions of the Option Agreement with Puma, the potential acquisition of the Murray Brook Deposit, and the proposed benefits of integrating the Murray Brook Deposit into the Company's portfolio are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 24th, 2022 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the System for Electronic Document Analysis and Retrieval website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

Cautionary Note Regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability.

¹ Press Release dated November 1, 2022 "Canadian Copper Significantly Grows Mineral Resources at Chester Project":

<https://canadiancopper.com/canadian-copper-significantly-grows-mineral-resources-at-chester-project/>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/171564>

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