

Coppernico Provides Drilling Update on the Sombrero Project and Announces Participation in Upcoming Fall Conferences

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VANCOUVER, Sept. 09, 2024 - [Coppernico Metals Inc.](#) (TSX: COPR) ("Coppernico" or the "Company"), is pleased to provide an update on its ongoing Phase 1 exploration drill program. Drilling is being conducted through its Peruvian subsidiary, Sombrero Minerales SAC, at its Sombrero Project in Peru, which is targeting copper skarn mineralization. To date, the Company has successfully completed three diamond drill holes for a total of 1,161.1 metres at the Corrales zone (Figure 1), where preliminary findings have provided valuable insights into the geological setting and potential of the project. Assay results for the first three holes are pending.

Figure 1 - Planned Drill Holes in the Ccascabamba Area (~30 total, with 3 completed and 1 currently in progress)

Coppernico is now testing the Hojota target area, located approximately 1 km to the east of Corrales, where the fourth diamond drill hole (24SOM-004) is currently underway (Figure 1). This fourth hole is drilling underneath channel sample 18SRT-09 which intersected 105 m @ 0.23% Cu and 0.13 g/t Au¹. The hole is planned to be extended to at least 450 m in order to intersect an area of elevated chargeability (+20 mV) (Figure 2).

Figure 2 - Cross-section of hole 4 and planned extension to intersect area of elevated chargeability

This fourth hole exhibits significant skarn alteration over long intervals, as well as zones of strong hematite (iron) replacement of original rock (Figure 3). Sulphide minerals including pyrite, chalcopyrite and pyrrhotite are present throughout and several intervals show a complex network of overprinting vein generations more than one of which contains chalcopyrite (Figures 4 and 5). These geological characteristics suggest a robust and multiphase mineralized system and further strengthen the potential for significant copper-gold skarn mineralization at this target.

Figure 3 - Zones of strong hematite (iron) replacement of original rock in fourth hole

Figure 4 - Zones with high concentrations of sulphide minerals including pyrite, chalcopyrite and pyrrhotite in fourth hole

Figure 5 - Zones with high concentrations of sulphide minerals including pyrite, chalcopyrite and pyrrhotite in fourth hole

The Company intends to continue its drilling program in this target area, with additional widely spaced holes, to further assess the continuity, grade and scale of a potentially emerging copper skarn system. Coppernico will provide further updates as drilling progresses and assay results become available.

Tim Kingsley, Vice President of Exploration, commented, "As we advance the fourth of approximately thirty

planned drill holes, we are very encouraged by the geological features we are intersecting. The pace at which our team is gaining geological insights through drilling has been impressive, each hole is improving our model and allowing us to have greater confidence in our interpretations of geophysical signatures.

The Ccascabamba Area represents a large, very active hydrothermal system, and the extent of skarn alteration and the presence of sulphide minerals in hole 4 support our exploration thesis. This, combined with the complexity of the vein systems, indicate that we are in a highly prospective zone. As we move forward, we remain committed to deploying best practices in exploration, ensuring that we meet our environmental and social responsibilities."

Ivan Bebek, Chair and CEO, added, "This is an exciting time for the Company as we undertake the inaugural drill program at the Sombrero Project. Our technical team is executing safely, on time, within budget, and we are fully funded through 2025. In anticipation of a busy quarter of results, we plan to be very active with conference participation, road shows and interviews to keep investors abreast of our findings as we explore this compelling, large, and active mineralized system."

Conference Participation

Coppernico is pleased to announce that Ivan Bebek, Chair and CEO, will be participating in key industry conferences throughout the fall of 2024, where he will be available for one-on-one meetings with investors, analysts, and industry stakeholders.

Upcoming Fall Conferences:

- Precious Metals Summit Beaver Creek - September 10-13, 2024, in Beaver Creek, Colorado, USA.
 - CEO Presentation: Tuesday, September 10 at 3:15 pm MT in Room 1
- Capital Event Conference Muskoka - September 27-29, 2024, in Muskoka, Ontario, Canada.
- Precious Metals Conference Zurich - November 11-12, 2024, in Zurich, Switzerland.

The conference presentations will be posted on the Company's website at www.coppernicometals.com

Technical Disclosure and Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Tim Kingsley, M.Sc., CPG, Coppernico's VP of Exploration, who is a "Qualified Person" (as defined in NI 43-101).

Analytical Protocols

As of the date of this release, none of the core samples have been submitted for assay and no assurance can be given that significant grades of mineralization will be determined to be contained within these cores.

The procedure for assaying and custody control includes systematic collection of core samples, which are then split using a diamond saw. One half of the core is sent to an accredited laboratory for analysis, while the other half is retained on-site for reference and verification. Chain of custody protocols are strictly followed to ensure sample integrity from the drill site to the laboratory.

ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek
Chair & CEO

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About Coppernico

Coppernico is a mineral exploration company focused on creating value for shareholders and stakeholders through diligent and thoughtful project evaluation and exploration excellence in pursuit of the discovery of world-class copper-gold deposits in South America. The Company's management and technical teams have a successful track record of raising capital, discovery and the monetization of exploration successes. The Company, through its Peruvian subsidiary Sombrero Minerales S.A.C., is currently focused on the Ccascabamba (previously referred to as Sombrero Main) and Nioc areas within the Sombrero Project in Peru, its flagship project, and is reviewing additional premium projects in South America.

The Sombrero Project is a land package of approximately 102,000 hectares located in the north-western margins of the world-class Andahuaylas-Yauri trend in Peru. It consists of a number of prospective exploration targets characterized by copper-gold skarn and porphyry systems, and precious metal epithermal deposits. The Company's NI 43-101 technical report, with an effective date of April 17, 2024, and as filed on SEDAR+ on May 23, 2024, focuses on the Ccascabamba and Nioc target areas of the project.

Coppernico Metals Inc. is currently listed on the Toronto Stock Exchange under symbol "COPR". More information about the Company can be found on the Company's profile on SEDAR+ (www.sedarplus.ca).

Cautionary Note

No regulatory organization has approved the contents hereof.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the Company's drill plans, identifying targets for future exploration, the potential of the mineralization, and its financial position in the future. No certainty can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Readers should refer to the risks discussed in the Company's AIF and other continuous disclosure filings with the Canadian Securities Administrators, available at www.sedarplus.ca. These factors are not, and should not be construed as being, exhaustive. Accordingly, readers should not place heavy reliance on forward-looking statements. The forward-looking statements contained in this new release are expressly qualified by this cautionary statement. Any forward-looking information and the assumptions made with respect thereto speaks only as of the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this news release to conform such information to actual results or to changes in the Company's expectations except as otherwise required by applicable legislation.

¹ See NI 43-101 Technical Report on the Sombrero Main/Nioc Project, Ayacucho Department, Peru - effective date April 17, 2024, prepared by

APEX Geoscience Ltd. and Mining Plus.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/68283ff7-c74d-4774-a970-f82f25a5d038>

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