

Canadian Copper Provides 2024 Summary and States 2025 Objectives

19.12.2024 | [Newsfile](#)

Toronto, December 19, 2024 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") provides a review of its progress throughout 2024 and outlines its key priorities for 2025. After completing several corporate activities in 2024, the Company remains focused on advancing the Murray Brook deposit ("Murray Brook") and Caribou Processing Complex ("Caribou") in the Bathurst Mining Camp, New Brunswick, Canada. Our metallurgical program is underway at SGS Lakefield (see Photo A), picture taken yesterday with description below.

Simon Quick, CEO of Canadian Copper: "2024 has been a productive year for Canadian Copper. Through several key transactions, we have executed on our proposed plan to consolidate two complementary assets, the Murray Brook deposit and the Caribou Processing Complex, to form one low capital intensity and near-term development project. Further through the sale of our non-core properties and the closing of two equity financings, we have secured the funds necessary to execute the next steps in our strategy."

2024 Highlights:

- Company Financing Activities

In January 2024, Canadian Copper signed an Offtake Agreement for copper concentrate and an unsecured Credit Facility for the Murray Brook deposit of up to US\$1.5M with Ocean Partners UK Ltd (see January 30th, 2024 press release). This provided funding for the Murray Brook acquisition in addition to new offtake channels for future production. In December 2024, Canadian Copper closed an oversubscribed non-brokered private placement, raising \$1.83 million (see December 6th, 2024 press release). This capital will be used to complete a Preliminary Economic Assessment ("PEA") on processing the Murray Brook deposit at the Caribou Processing Complex. Release date is expected in the first half of 2025.

- Asset Consolidation

In March of 2024, the Company announced the sale of its Chester and Turgeon Projects, non-core in Canadian Copper's portfolio, to Raptor Resources Ltd. (see March 4th, 2024 press release). The non-dilutive transaction was valued at C\$2.1M and positions Canadian Copper to allocate capital and its focus on the development of Murray Brook.

- Acquisition of the Caribou Processing Complex

In October 2024, Canadian Copper announced the planned acquisition of the Caribou Processing Plant Complex (see October 28th, 2024 press release), a fully permitted milling and flotation facility with an associated tailings deposition area located approximately 10 km from Murray Brook with good road and power access. This transaction will unlock synergies in the Bathurst Mining camp as the Caribou Processing Complex reduces the capital intensity and permitting timeline for a production scenario for the Murray Brook deposit. With a previous processing capacity of 3,000 tonnes per day, the facility will provide the necessary infrastructure to produce copper, zinc and lead, concentrates, with silver credits, aligning with the Company's vision of becoming a near-term Canadian critical mineral producer.

- Fostering Local Partnerships

Canadian Copper announced the signing of a non-binding Memorandum of Understanding ("MOU") with the Pabineau First Nation (see October 8th, 2024 press release) also known as Oinpegitjoig L'Noeigati, a Mi'kmaq nation located south of Bathurst, New Brunswick. The partnership builds on Canadian Copper's commitment to the responsible development of the Murray Brook deposit. Our goal is to generate long-term value for stakeholders through the creation of local job opportunities, supporting contracting opportunities for

regional businesses, and fostering economic growth in the region.

Looking Ahead to 2025

Looking ahead to 2025, Canadian Copper is focused on completing its key milestones as it continues its strategy to establish a near-term critical mineral producer in Bathurst, New Brunswick. Those milestones are:

- Murray Brook updated metallurgical testwork program occurring Q4 2024 - Q1 2025.
- Murray Brook mine design and site layout work occurring Q1 - Q2 2025.
- Preliminary Economic Assessment due H1 2025.
- Closing of the Caribou Process Plant acquisition in Q2-Q3 2025.

Canadian Copper would like to thank its shareholders, partners and stakeholders for their continued support throughout 2024, and looks forward to building on its success and delivering continued progress through 2025.

Photo A: Zinc Flotation from Current Cu/Zn/Pb/Ag Testwork Underway

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/9218/234435_figure%201.jpg

Program Description

Four composite samples are at the metallurgical testing facilities of SGS in Lakefield, Ontario. The samples will be tested to determine hardness characteristics for SAG and ball milling. In parallel, a flotation testwork program will assess the metal recoveries and concentrate qualities achievable through an optimization process from which primary and regrinding stages grind sizes, flotation retention time requirements per stage and chemical reagent types and consumptions will be confirmed.

The testwork outcome will provide inputs to the PEA such as confirming the Caribou plant throughput capability and what modifications might be called for to align in an optimum fashion the individual flotation and slurry pumping stages to what the testwork outcome will dictate. It will also be used for metallurgical recovery and concentrate quality projections as well as providing inputs into the operating costs estimate in relation with processing consumable consumptions.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration and development company with defined copper and other base metals resources. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 102,271,319 shares issued and outstanding in the Company.

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