

# Kutcho Copper's 2024 Annual Review and Outlook for 2025

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Vancouver, January 14, 2025 - [Kutcho Copper Corp.](#) (TSXV: KC) (OTCQX: KCCFF) ("Kutcho Copper" or the "Company") is pleased to provide a review of its feasibility stage, high-grade copper-zinc development project located in north-western British Columbia.

Vince Sorace, President & CEO of Kutcho Copper stated: "Kutcho Copper is uniquely positioned with a feasibility-stage, high-grade, low-cost copper-zinc development project located in a Tier 1 jurisdiction that has potential for significant exploration upside. With critical minerals in the global spotlight, we will continue to explore and expand on opportunities for the Kutcho project on our path towards a construction decision."

## Corporate/Project highlights:

- Feasibility study<sup>(2)</sup> showcasing a mine plan for a predominantly open-pit mining operation and a technically robust and capital-efficient project with a minimized footprint:
- Located in the world's largest copper belt in British Columbia, Canada, one of the world's most mineral-rich jurisdictions and globally with a Grade of Reserve of 30.15% region including Brucejack (Newmont Mining) and Red Chris (Newmont/Imperial Metals) - 450 lb for several advanced projects.
- Metallurgical and Flotation Flowsheet Optimization and Improvements - Wheaton Precious Metals with an agreed precious metals stream in support of the project.
- Estimated NPV (7%) of C\$688 million and an Internal Rate of Return of 12.8%.
- At a cost of C\$500 million, a strategic North American project.
- Existing infrastructure of 12.8% on-site field camp and airstrip; 120 km of ground access to be upgraded to a haul road for concentrate transport; existing concentrate export facilities within 400 km on a paved highway.
- The location has subdued terrain and relatively lower snowfall compared to mines and projects to the west, reducing construction and operating challenges.
- Project designed to minimize, mitigate, and avoid environmental impacts, including minimizing greenhouse gas emissions, backfilling the open pit, avoidance of fish-bearing streams, and treatment of contact mine water, among others.
- Defined Permitting Process - a transparent and prescribed British Columbia Environmental Assessment process, supportive First Nations, local stakeholders and Government.
- Exploration upside potential - including the potential to convert existing inferred mineral resources to indicated, potential expansion of the deposit beyond the limits of the current mineral resource, a compelling target immediately to the west of the Esso deposit, and identified blue-sky greenfields/regional exploration potential<sup>(3)</sup> within Kutcho's mineral claims.

## Significant Milestones

Since completion of the 2021 Feasibility Study ("FS"), Kutcho Copper has been attending to improvement recommendations and risk reduction studies documented in the FS. Significant milestones from its optimization program include:

- Initial Capital Reduction

Kutcho Copper has completed an underground mining study to confirm that the underground mining portion of the mine plan can be deferred, compared to the FS plan, with almost no impact on NPV, IRR or payback. The new plan will have the underground operation commence in the first year of operation (as opposed to commencing at start of construction in the 2021 FS) and will operate at 930 tpd compared to the previous plan of 840 tpd. The benefit of this deferral would be to decrease the initial capital by approximately \$57 million and to reduce operational startup complexity (note all data presented is based on the 2021 cost and price basis for fair comparison).

- Metallurgical and Flotation Flowsheet Optimization and Improvements

Kutcho Copper, in partnership with PMC Laboratory (Maple Ridge, BC), are continuing to study optimization

of the flotation flowsheet to enhance the economic efficiency of the feasibility flowsheet. The optimization is focussing on reducing both the number and overall quantity of reagents required, which not only has the potential to lower operating costs but also further reduces environmental management costs and risks through having less quantity of residual reagents in the recycled process water and lower cost to purchase and transport of reagents.

As we continue to finalize the cleaning circuit, preliminary results from the rougher flowsheet have already demonstrated recoveries on par with those outlined in the 2021 FS. This milestone marks a significant achievement in our strategy to optimize our mineral processing operations. We look forward to sharing more updates as we progress with the development of the cleaning circuit and move closer to realizing the full potential of our optimized flotation process.

- Advancing Mine Closure Details

Kutcho Copper continues to advance and refine its understanding of the closure requirements for each of the materials expected to be produced at Kutcho. Comprehensive acid rock drainage ("ARD") testing of overburden materials recently confirmed that it is not potentially acid generating ("NPAG"), which simplifies infrastructure construction decisions. Further, confirmatory static testing of pit waste initiated in 2022 was concluded, helping to refine the mine materials placement schedule and adding more confidence to the materials management process. Two rock types were identified for additional humidity cell testing to conclude rock ARD performance characteristics for all planned material disturbance and this test work will conclude in 2025.

## Exploration Potential

Alongside advances in engineering studies, the Kutcho Copper Project also hosts a number of compelling exploration targets generated from an initial round of remote sensing geophysical surveys and target reviews. An initial program is planned to (a) test two targets (Esso West and Mother) with 4,100 m of drilling and (b) collect soil and rock samples and other field geologic data on other, less advanced targets to better evaluate and prioritize their potential to host new deposits. Volcanogenic massive sulphide ("VMS") mineralizing systems like Kutcho commonly host multiple deposits, and Kutcho already hosts three - Main, Sumac and Esso.

Figure 1: Location plan of targeting project phase areas and refined VMS target areas.

To view an enhanced version of this graphic, please visit:

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Figure 2 Isometric view of the unconstrained inversion of the ZTEM data intersected with the interpreted mineral event horizon. A geologic section is included.

To view an enhanced version of this graphic, please visit:

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## Esso West Target

The Esso West target covers an area of 1,900 m strike by 500 m down dip and is defined by coincident ZTEM, VTEM, magnetic, and seismic anomalies that lie along strike and to the west of the high-grade Esso deposit. The target is bracketed by a total of five historic drillholes that intercepted a combination of (a) moderately to strongly sericite - pyrite altered quartz - crystal tuffs that correlate to the immediate hanging wall rocks to the Main, Sumac, and Esso deposits and (b) sericite - pyrite altered lapilli tuffs, which are indicative of the foot wall sequence below the three known deposits. However, none of these holes directly tested the Esso West target. In addition, a fence of historical drillholes that were testing for the west extension of Esso mineralization intersected the interpreted down dip eastern margin of the target and intersected semi-massive and massive sulphides in several holes, including 7.2m @ 2.0% Cu and 5.2% Zn in E094B3. Given that Esso is the highest grade of the three current deposits, the proximity of Esso West

makes it a key focus of planned drill testing during 2025.

#### Figure 3: Esso West Target Plan View

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#### Figure 4: Mother exploration target

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#### Mother Target

Constrained ZTEM modeling completed in 2024 has refined a drill target area of around 2000 x 180 m at depths of 0 to 240 m within the general unconstrained target area of 7.5 km of strike. There has been some drilling of the prospective horizon with indications of geologic indicators that suggest a vent could be within the target area. Two holes are planned in 2025 to gather information on trends in geologic potential.

#### Sumac Gap and Hamburger Targets

Constrained ZTEM modeling completed in 2024 continues to support positive prospectivity of the Sumac Gap and Hamburger areas. Neither target has been directly drill tested to date.

#### Bow, Josh Creek, Josh Creek South and Kris Targets

Target definition is concluding on the Bow target and will be announced when complete. Josh Creek, Josh Creek South and Kris Targets are pending further work.

Looking ahead into 2025:

Kutcho Copper intends to showcase the Project's upside potential through:

- Advancing both near-resource and greenfields<sup>(3)</sup> exploration targets.
- Evaluating and, if warranted, executing on a number of accretive and strategic opportunities.
- Continuing to evaluate project opportunities identified in the Feasibility Study through detailed engineering and executing on, or incorporating, accretive opportunities.
- Continuing to de-risk and advance the Project towards a production decision.

In addition, the Company announces that it has entered into a service agreement (the "Agreement") with Resource Stock Digest ("RSD") of Round Rock, Texas. Under the terms of the Agreement, among other things, RSD has agreed to provide certain promotional services to the Company in accordance with Policy 3.4 - Investor Relations, Promotional and Market-Making Activities of the TSX Venture Exchange (the "Exchange").

RSD has been engaged for a 2-month advertising and marketing program for a cash fee of US\$25,000 payable upon receipt of approval of the Agreement by the Exchange. RSD conducts interviews with the Company and produces its own content that is distributed to RSD's subscriber base. RSD is owned and operated by Gerardo Del Real and Nick Hodge, both shareholders of the Company as at the date of the Agreement. RSD and Messrs. Del Real and Hodge are at arm's-length to the Company and have no relationship with the Company outside of this Agreement.

#### Qualified Persons

The technical or scientific information in this press release has been reviewed and approved by Andrew Sharp, P.Eng BC (Lic. No. 47907), FAusIMM, Chief Operating Officer for Kutcho Copper, who serves as a qualified person under the definition of National Instrument 43-101.

Mineral Exploration/Exploration Target Area(s): Exploration targets and/or Exploration zones and/or Exploration areas are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.

Historical Data: This news release includes historical information that has been reviewed by Kutcho's qualified person (QP). Kutcho's review of the historical records and information reasonably substantiate the validity of the information presented in this news release; however, Kutcho cannot directly verify the accuracy of the historical data, including (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations borne from use of this data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. Kutcho encourages readers to exercise appropriate caution when evaluating these data and/or results.

#### About Kutcho Copper

Kutcho Copper Corp. is a Canadian resource development company focused on expanding and developing the Kutcho high grade copper-zinc project in northern British Columbia. Committed to social responsibility and the highest environmental standards, the Company recently completed a feasibility study on the Kutcho project and is advancing permitting with the objective of getting to a positive construction decision.

Vince Sorace  
President & CEO, Kutcho Copper Corp.

For further information regarding Kutcho Copper Corp., please email [info@kutcho.ca](mailto:info@kutcho.ca) or visit our website at [www.kutcho.ca](http://www.kutcho.ca).

#### Technical Disclosure

The material scientific and technical information in respect of the Kutcho Project in this news release is, unless otherwise indicated, based upon information contained in the technical report titled "NI 43-101 Feasibility Study Technical Report for the Kutcho Copper Project, British Columbia, Canada" dated effective November 8, 2021 and issued December 22, 2021 (the "FS" or "2021 Feasibility Study"). The 2021 Feasibility Study was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the mining property disclosure rules specified in Subpart 1300 of Regulation S-K under the United States Securities Act of 1933 ("Subpart 1300") promulgated by the SEC. Accordingly, information concerning mineral deposits from the 2021 Feasibility Study set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

#### Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "advance", "de-risk", "execute", "incorporate", "accretive", "plans", "compelling", "believes", "intends", "potential", "value opportunities", "upside", variations of these words and similar expressions, or that events or conditions "will", "may", "could", "should" or "would" occur. Although Kutcho Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees

of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, statements and information related to the Feasibility Study; the funding, timing and results of planned exploration programs; the ability of the Company to upgrade inferred mineral resources to higher categories and, subsequently, to mineral reserves; the outcome of potential optimizations and opportunities identified in the Feasibility Study and subsequently; the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Kutcho project and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Kutcho project and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects, including the environmental assessment process; the ability of the Company to conclude agreements with First Nations; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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(1) Reference to nearby producing mines and projects is for information purposes only, and there are no assurances that the Kutcho Project will receive similar results or that it will become an operating mine.

(2) Based on the 2021 Feasibility Study (FS) and incorporation of the amended Wheaton Precious Metals streaming arrangement. The FS is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this news release is subject to the assumptions, exclusions and qualifications contained in the FS. The FS and data shown in this press release includes no cost inflation or re-assessment of costs. The FS document does provide cost sensitivity information. See "Cautionary Note" at the end of this news release.

(3) The blue-sky greenfields and regional exploration potential are considered early-stage exploration projects which do not contain any mineral resources as defined by NI 43-101. There has been insufficient exploration to define a mineral resource for the targets disclosed. It is uncertain if further exploration will result in these targets being delineated as a mineral resource.

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