

District Copper Acquires 130 sq. km Project Contiguous to and on Strike with Sokoman's Moosehead Gold Project

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VANCOUVER, Aug. 15, 2018 - [District Copper Corp.](#) ("District Copper" or the "Company") (TSX-Venture: DCOP) is pleased to announce that it has signed an agreement with an arm's length third party to acquire, subject to TSX Venture Exchange approval, a 13,025 ha land package known as the Stony Lake East Gold Project contiguous to, and on strike with, [Sokoman Iron Corp.](#)'s ("Sokoman") high-grade, low-sulfidation, epithermal-style Moosehead Gold Project ("Moosehead") located in the Province of Newfoundland.

Stony Lake is located near Grand Falls-Bishops Falls in central Newfoundland.

Highlights:

- A purchase of a 100% interest in and to a 130 sq. km land package consisting of 521 claims (subject to a 2% - 3% net smelter return royalty);
- The Project boundary is located 2.5 km southwest of Sokoman's high-grade gold discovery drill hole;
- There are 18 known gold occurrences that exhibit epithermal style alteration and mineralization in bedrock / subcrop with rock grab sample results of up to 15.1 g/t gold; and
- Soil, till and lake sediment sampling has identified multiple, coincident, large gold geochemical anomalies.

Sokoman recently reported that its first drill hole, MH-18-01, at Moosehead (see Sokoman's News Release dated July 24, 2017) returned 11.9 m of 44.96 g/t gold from 109.0 m to 120.9 m.

Stony Lake East Gold Project is located near Grand Falls-Bishops Falls in central Newfoundland.

District Copper President & CEO, Jevin Werbes comments, "This is a large and highly prospective gold project in a rich geological setting. The land package, notably put together prior to the Sokoman's discovery, was carefully assembled by a well-known and respected Newfoundland geologist and project generator based on data of geological merits identified by past explorers (such as Norada), giving the project significant upside. The fact that Sokoman now has a significant high-grade gold discovery next door to Stony Lake should only accelerate capital markets interest in what is already a very exciting project."

Project Description/Exploration Results:

The Stony Lake project covers approximately 27 km of strike length of upper Silurian age sandstones-siltstones. Six large exploration targets have been identified. These areas exhibit a combination of some or all of the following;

- lower-grade (<4 g Au/t) auriferous alteration zones (argillic and silicification)
- linear quartz-rich zones with gold concentration ranging from highly anomalous to gold values up to 15.1 g Au/t.
- mineralization hosted in quartz veins, stockworks and quartz breccia exhibiting crustiform, cockscomb, chaledonic banding
- low levels (total sulfide is generally <2-3%) of fine-grained disseminated pyrite, arsenopyrite and sulfosalts; ginguro-style banding occurs at several localities with highly anomalous Au, Ag & Sb values

- Soil, till and lake sediment sampling has identified multiple, coincident large gold geochemical anomalies
- Elongated silica-rich structures that exhibit an apparent direct spatial relation to linear magnetic signatures.

The recent announcement by Sokoman, has drawn considerable attention to the gold potential of this area of Newfoundland. It is important to note that the area covered by Stony Lake has yet to have undergone a thorough geological evaluation as a gold environment despite the numerous gold showings and highly anomalous gold geochemical results within and adjacent to the Project area.

Historical exploration includes: preliminary regional geochemical sampling, limited prospecting, no diamond drilling except for a small area on the Flyers grid area of the property and partial airborne geophysical coverage. The coincident geochemical anomalies and anomalous to high gold concentrations in rock samples from the six separate zones identified to date attest to the quality of this underexplored and highly prospective Project. The results to date indicate a very high potential for a significant new gold discovery in an area with well-developed infrastructure in a mining friendly region.

Regional Setting:

The Stony Lake Property is located within an important regional structural zone striking through Southwest, Central and Northeast Newfoundland. This structural zone controls the distribution of gold mineralization in this part of Newfoundland and hosts Benton Res.-Matador Res. Cape Ray gold deposits, Quadro Resources Staghorn gold zones, Marathon's Valentine Lake gold camp, Antler Gold's recently discovered high-grade gold zones, the Twilight gold zone, the new SIC Moosehead discovery and very likely Stony Lake's gold showings.

Acquisition Terms:

The Stony Lake Property is being acquired by District Copper from 1174587 BC Ltd.; (the "Vendor") a private British Columbia Corporation, in consideration of 40,000,000 common shares of District Copper (to be distributed among the Vendor's six shareholders on a pro-rata basis). The Project is subject to an existing 2% Net Smelter Royalty, if the price of gold is US\$2000/oz. or less, and 3.0% if the price of gold is above US\$2000/oz. As part of the agreement, District Copper has agreed to undertake exploration expenditures of:

- (i) \$150,000 on or before December 31, 2018,
- (ii) an aggregate of \$1,250,000 on or before December 31, 2019,
- (iii) an aggregate of \$2,500,000 on or before December 31, 2020, and
- (iv) an aggregate of \$4,000,000 on or before December 31, 2021

Elmer B. Stewart, P.Geol., a Director of District Copper, is a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

About District Copper

District Copper is a Canadian company engaged in the exploration for copper-gold deposits. The company's assets include the Eaglehead copper project located in northwestern British Columbia and the Matachewan gold project located two miles east of the Young Davidson gold mine in Ontario. The acquisition of the Stony Lake gold project in Newfoundland establishes the company as a major land holder in one of North America's most exciting new gold camps.

For further information, please visit the website at www.districtcoppercorp.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

Jevin Werbes, President & CEO

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Information contained in this news release, including information as to strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking information in this news release includes, but is not limited to, statements about the exploration program at the Stony Lake project, the identification of six exploration targets, epithermal style alteration and mineralization, anomalous areas defined by geochemical sampling, structural setting of other zones of gold mineralization, the reference to the style and grade of the gold mineralization in the Moosehead zone and statements about District Copper's strategy, future operations and prospects. There is no assurance that the transaction to acquire the Stony Lake project will complete on a timely basis or at all; that additional exploration may not located the style and concentration of gold mineralization located to date on the property, additional exploration may not located gold mineralization similar to that in the Moosehead zone or any gold mineralization at all, there is no assurance that District Copper will be able to fund the exploration expenditures required to fund the acquisition of 100% of the Property or adequately fund future exploration programs.

A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/eb9a8e2b-2c42-4733-9a7f-562342c903a7>

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