

Fabled Copper Corp. Announces Amended Letter of Intent to Acquire ChurchKey Property

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Vancouver, May 28, 2019 - [Fabled Copper Corp.](#) (TSXV: FCO) ("Fabled" or the "Company") is pleased to announce that subsequent to its News Release dated April 2, 2019 announcing its agreement (the "Agreement") with an arm's length vendor, ChurchKey Mines Inc. (the "Vendor") to acquire the ChurchKey Central Property that it has entered into an amended agreement (the "Amended Agreement") with the Vendor that alters the terms of the Agreement and provides for Fabled to acquire additional claims covering an area of 2,044.36 hectares.

The claims that now comprise what is known as the "ChurchKey Property" ("ChurchKey Property" or the "Property") include all those claims subject to the Agreement and a number of additional claims. The total area of all the claims proposed to be acquired is now 2,838.51 hectares. On completion of this acquisition, the Company's Muskwa Project will have more than doubled to a total area of 3,869.85 hectares. In consideration Fabled will issue no shares in relation to the transaction and will pay the Vendor \$2,000,000 in cash in unequal payments over a period of 5 years from the date of closing. The Vendor retains an increased 2% net smelter royalty ("NSR").

Amended Agreement to acquire ChurchKey Property

Pursuant to the Agreement, in consideration for the Property, Fabled will now pay to the Vendor:

- \$50,000 in cash on date of closing;
- \$50,000 in cash 90 days after closing;
- \$100,000 in cash 12 months after closing;
- \$250,000 in cash 24 months after closing;
- \$300,000 in cash 36 months after closing;
- \$500,000 in cash 48 months after closing; and
- \$750,000 in cash 60 months after closing.

No shares are now issuable in connection with the Amended Agreement.

Fabled has granted the Vendor an increased 2% NSR with respect to the Property upon commencement of commercial production. Fabled has the exclusive right to purchase 1% of NSR at any time in the first four years following closing for \$425,000 if it makes an annual payment of \$25,000 on each of the 4 anniversaries of closing. If such option is not exercised Fabled will have the non-exclusive right to purchase that 1% of the NSR for the equivalent of 275,000 pounds of copper multiplied by the quoted London Metal Exchange price at the date of the purchase at any time up to the date of commencement of commercial production. Fabled will also have the non-exclusive right to purchase the remaining 1% of the NSR for the equivalent of 400,000 pounds of copper multiplied by the quoted London Metal Exchange price at the date of the purchase at any time up to the date of commencement of commercial production.

No finders fee is payable in respect of the transaction.

The transaction is subject to customary closing conditions, including, among other things, receipt of requisite approvals of the TSX Venture Exchange (the "Exchange"). The Company's stock will remain halted until such time as the Exchange approves the transaction.

Additional Claims

- Fabled to acquire additional claims covering an area of 2,044.36 hectares

- Increasing the exploration potential of the Company's current project
- The total area of all the claims proposed to be acquired is now 2,838.51 hectares

The main assets on the ChurchKey Property remain the historic Davis Keays prospect and the historic Magnum Mine as discussed in the Company's News Release of April 2, 2019. The additional claims include the historic Lady Luck and Fort Reliance prospects both of which have had previous work completed on them.

The additional claims added to the package to be acquired under the Amended Agreement provide the Company with a significantly increased area to be explored and tie together various areas of interest as identified by previous EM survey work done by the Company in the area.

The technical information contained in this news release has been approved by John Kowalchuk, P.Geo., Vice President Exploration of Fabled, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Fabled Copper Corp,

Fabled is a publicly listed (TSXV: FCO) mineral exploration company whose primary business interest is in the Muskwa copper project located in Northern British Columbia. Further information about the Muskwa Project can be found in the 43-101 Technical Report on the Muskwa Project filed under the Company's profile on SEDAR at www.sedar.com.

For further information please contact:

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Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law

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