

Highland Copper Announces Further Extension of White Pine Closing

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LONGUEUIL, Jan. 07, 2021 - [Highland Copper Company Inc.](#) (TSXV: HI, OTCQB: HDRSF) (the "Company") announced today that the deadline to complete the acquisition of the White Pine North Project from Copper Range Company ("CRC"), a wholly owned subsidiary of First Quantum Minerals Ltd., was extended to March 31, 2021. The final closing of the acquisition is subject to a number of conditions, including, without limitation, a release of CRC from certain environmental obligations associated with the remediation and closure plan of the historical White Pine mine site and replacing the related environmental bond. The Company is advancing the various steps required for the closing and aims to complete the acquisition of the White Pine North Project by the end of January, contemporaneously with the exercise by Osisko Gold Royalties Ltd of its silver royalty option (see news releases of September 11, 2020 and November 2, 2020). At the same time, the Company continues to evaluate various options to settle its working capital deficiency and to meet all existing commitments.

Cautionary Statement

Certain statements contained in this news release constitute forward looking information under the provisions of Canadian securities laws, including statements about the Company's plans to complete the acquisition of the White Pine North property, plans to complete the proposed transaction with Osisko and the exercise of the silver royalty option, as well as plans to complete one or more transactions to settle the Company's working capital deficiency and to fund the Company. The information contained herein reflects Highland's views as of the date of this news release. Forward looking information is based on assumptions, and by its nature is subject to risks and uncertainties that may cause actual future events to differ materially from those anticipated in it. Considering the Company's financial condition and the state of the capital markets for a company such as Highland, there is no assurance that the Company will be able to meet to complete the transactions described herein. The Company does not intend, and does not assume any obligation, to update forward-looking information, except as required by law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

About Highland

[Highland Copper Company Inc.](#) is a Canadian company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. Information about the Company is available on SEDAR at www.sedar.com and on the Company's website at www.highlandcopper.com.

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.

For further information, please contact:
Denis Miville-Deschênes, President & CEO
Tel: +1.450.677.2455
Email: info@highlandcopper.com

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