

CopperBank Resources Corp. Commences Drilling at Its Copper Creek Project in Arizona

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VANCOUVER, Feb. 10, 2022 - [Copperbank Resources Corp.](#) ("CopperBank" or the "Company") (CSE:CBK) is pleased to report the commencement of drilling at its 100% owned Copper Creek project, approximately 120 kilometers northeast of Tucson, Arizona.

Paul Harbidge President and CEO stated, "After a hiatus of a decade on Copper Creek, the new team is excited about starting our first drilling program to test both high-grade, near surface mineralization to advance the open pit concept, as well as deeper holes to test the underground bulk-mining opportunity."

Highlights:

- Diamond drilling commenced on February 8, 2022;
- Initial 5,000 meter, eight-hole program designed to drill both high-grade, breccia and porphyry copper mineralization;
- Geological model development underway through the relogging of historic drill core and the interpretation and integration of historic data sets;
- Geotechnical program initiated, including comprehensive assessments of both open pit and underground bulk-mining opportunities;
- Metallurgical data review in progress, targeting a proactive testing program ahead of further near-term technical studies; and
- Survey program commenced with high-resolution topographic data collection, update of survey controls and historic data digitization.

Figure 1: Diamond drilling in Hole #3

Copper Creek Phase I Drilling Program (refer Figure 2 below)

The diamond drilling program is designed to test previously undrilled areas between zones of known high-grade mineralization, confirm historic drill results, obtain geotechnical information needed to advance mine planning, provide samples for metallurgical test work and commence hydrogeological studies, as outlined below:

Figure 2: 2022 Phase I Drilling Program - Copper Creek, Arizona, USA

- Hole #1 (~500 meters): Drilled from Childs-Adwinkle to Mammoth breccias (north to south) to provide infill drilling between the Childs-Adwinkle, White Bear and Mammoth breccias. Additionally, it will provide geotechnical information and seek to confirm historic drilling results from the Mammoth breccia.
- Hole #2 (~450 meters): Drilled below the Glory Hole breccia (north-northwest to south-southeast) at the northwestern margin of the resource area and aiming to confirm mineralization hosted in several high-grade breccias.
- Hole #3 (~500 meters): Drilled from the Glory Hole breccia southeast towards the Copper Prince breccia, targeting confirmation of high-grade mineralization at the Copper Prince breccia, in addition to testing the previously undrilled area between the Glory Hole and Copper Prince breccias.
- Hole #4 (~1,200 meters): Angled from northwest to southeast across the Copper Creek fault to the Keel deposit - the longest of the planned holes designed to provide geotechnical and structural information to support the open pit potential - targeting the upper portion of the Keel high-grade zone below the Mammoth breccia. Instrumentation will be installed to gather hydrogeological data.
- Hole #5 (~550 meters): Drilled from the Copper Prince to the Copper Giant breccia to the north, this infill drill hole is expected to expand the existing resource and extend the Copper Giant breccia below its current known extent.

- Hole #6 (~500 meters): Drilled from the Copper Giant to the Copper Prince breccia to the south and intended to further define the eastward extent of the Copper Prince breccia, while allowing for drill results below known breccia bodies to the south.
- Hole #7 (~800 meters): Angled to the north across the American Eagle resource, targeting an area of mineralization above the American Eagle porphyry deposit, while providing geotechnical information for the planned underground mine design. Instrumentation will be installed to gather hydrogeological data.
- Hole #8 (~500 meters): Drilled from northeast to southwest below the Old Reliable historic mining location - for which no data exists below 300 meters from surface - and is designed to test the areas below the breccia and to the northeast of known mineralization.

In parallel with the drilling program, a geological model for the Copper Creek deposit is under development to support a new Mineral Resource Estimate, currently expected to be completed in the third quarter of 2022. The scope of work includes an audit of previous logging, relogging of select drill core, assaying of previous unsampled core, collection of hyperspectral data and the interpretation and integration of multiple technical datasets including lithology, petrography, geochemistry and geophysics.

Zach Allwright, VP Projects and Evaluations stated, "The team has taken a proactive approach to data gathering at Copper Creek to ensure the highest quality technical assessment can be delivered. As such, the comprehensive geotechnical program encompasses photo logging, televiewer deployment in key drillholes, structural analysis and geotechnical interpretation. A preliminary review of existing metallurgical data is underway to drive an effective and rigorous metallurgical test work program later this year to complement the historic data and studies."

Qualified Person(s)

The technical information in this news release has been reviewed and approved by CopperBank's VP of Exploration, Dr. Thomas Bissig, P.Geol., and CopperBank's VP of Projects and Evaluations, Zach Allwright, P.Eng, both of whom are Qualified Persons as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About CopperBank

CopperBank is a Canadian exploration company focused on advancing two copper projects in The United States of America. The Company trades on the Canadian Securities Exchange under the symbol "CBK".

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Some of the statements in this news release, other than statements of historical fact, are "forward-looking statements" and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of CopperBank to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the exploration prospects and projected resources of the properties of CopperBank, future capitalization and market capitalization of CopperBank, development of and future drilling on the Copper Creek property, the expected information to be obtained from each drill hole, the expected timing for the completion of a geological model for Copper Creek and the timing of the completion of a review of existing metallurgical data.

Although CopperBank believes the expectations expressed in such forward-looking statements are based on

reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the conclusions of detailed feasibility and technical analyses; lower than expected grades and quantities of resources; receipt of regulatory approval; receipt of shareholder approval; mining rates and recovery rates; significant capital requirements; price volatility in the spot and forward markets for commodities; fluctuations in rates of exchange; taxation; controls, regulations and political or economic developments in the countries in which CopperBank does or may carry on business; the speculative nature of mineral exploration and development, competition; loss of key employees; rising costs of labour, supplies, fuel and equipment; actual results of current exploration or reclamation activities; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; unexpected delays and costs inherent to consulting and accommodating rights of Indigenous peoples and other groups; risks, uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements, including those associated with the Copper Creek property; and uncertainties with respect to any future acquisitions by CopperBank. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks as well as "Risk Factors" included in CopperBank's disclosure documents filed on and available at www.sedar.com.

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SOURCE: [Copperbank Resources Corp.](http://www.copperbankresources.com)

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