

Canadian Copper Provides Exploration Update at Chester Project

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Toronto, December 12, 2022 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") is pleased to announce it has completed its property-wide 2022 trenching program at the Chester Project ("Chester") located in the prolific Bathurst Mining Camp ("BMC") in Northern New Brunswick.

"All personnel and trenching equipment have been safely demobilized from the Chester Project. To date, we've collected nearly 300 samples with more than 4000 meters of trenching completed this year. Weather cooperated this season at site and resulted in an additional 1000 meters more of trenching than originally scheduled for this program. This new field information will be integral in our 2023 exploration planning efforts which will be designed to test several regional targets at the Chester Property, in addition to near-deposit expansion opportunities," Simon Quick, CEO of Canadian Copper.

Trenching Program Summary

Please see Figure A below and [click here](#) to review trenching specific details such as target rationale, trench total length, and visual logs provided by the geologic field team during the exploration program.

Next Steps for Chester Regional and Near-Deposit Exploration:

1. The Company expects all assay results from this trenching program by February 2023.
2. Based on any encouraging assays received that match favourable geology, the Company will develop and permit high priority regional targets in 2023 for drilling.
3. Continue developing Chester deposit step-out targets with the objective of extending known mineralization at the Stringer Zone, such as hole C21:07 3.55% Cu over 0.75 meters (full release [please click here](#)), which was 200-meters outside any known copper mineralization.
4. Continue developing targets that both increase the size and improve our spatial understanding of secondary commodities (zinc, lead, and silver) within the known Chester MRE, particularly in the East and Central Zones. These commodities improve the economic viability of the Chester Project as they typically occur within 4 meters from surface.

The Company will use the above stated steps to develop a comprehensive budget and exploration strategy for the 2023 field season starting in Q2, 2023.

Figure A: Area Map of Completed Trenches at Chester Project

To view an enhanced version of Figure A, please visit:

https://images.newsfilecorp.com/files/9218/147577_d2268b2b24366a1c_001full.jpg

Chester Project Mineral Resource Estimate ("MRE")

Announced November 1, 2022, this MRE for Chester is based on data with a cut-off date of August 31, 2022. The MRE is reported with an effective date of October 27, 2022.

Table 1: Open Pit Mineral Resource Estimate at a cut-off of 0.5% copper*

Classification	Tonnes	Grade (% Cu)	Copper (lbs)	Copper (kgs)
Indicated	4,866,000	1.127	120,285,000	54,560,000

Inferred 1,819,000 1.014 38,356,000 17,398,000

* Press Release dated November 1, 2022 "Canadian Copper Significantly Grows Mineral Resources at Chester Project":

<https://canadiancopper.com/canadian-copper-significantly-grows-mineral-resources-at-chester-project/>

About the Chester Copper Project

The Chester copper deposit ("Chester") is a volcanogenic massive sulphide ("VMS") resource containing three zones; the Central Zone (massive sulphide), the East Zone (massive sulphide), and the West Zone (Copper Stringer), which are all located near surface. Previous mining development in 1974 included a 470-meter decline targeting the West Zone and produced 30,000 tonnes of bulk samples grading +2.0% Cu (Geoscience Canada, McCutcheon, 2020). No other development has occurred on the property.

About the Bathurst Mining Camp

The Company is focused on the prolific Bathurst Mining Camp of New Brunswick, Canada. This region is a world class mining district with thirteen former mining operations and hosts more than forty-five known volcanogenic massive sulphide ("VMS") deposits. Our flagship Chester Project is 75 km south of the renowned Brunswick #12 mine that operated for 5 decades. New Brunswick has the modern infrastructure needed for mineral exploration and mine development coupled with a clear and well-established regulatory environment.

Qualified Persons

Dominique Gagné, PGeo, is a qualified person as defined by Canadian National Instrument 43-101 standards who is working for Geominex Inc., an independent contractor of the Company. Mr. Gagne has reviewed and approved the geological information reported in this news release.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada.

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Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future exploration programs, anticipated content, and commencement in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources

and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 24th, 2022 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

Cautionary Note Regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/147577>

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