

CopperEx Provides Corporate Update

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Vancouver, January 8, 2025 - [CopperEx Resources Corp.](#) (TSXV: CUEX) (the "Company" or "CopperEx") announces that it has cancelled 1,250,327 options to purchase shares of the Company held by directors, officers and consultants with the consent of the holders.

The Company also advises that its efforts to secure funding under the loan agreement with an arm's length private lender in connection with a US\$12.5 million unsecured loan (the "Loan") originally announced in the press release dated October 14, 2024, has not been successful. Funding was ultimately subject to the discretion of the lender and the Company no longer believes that funding will be forthcoming.

Dave Prins, the Company's President and CEO said, "We undertook significant efforts in good faith to secure the Loan and are disappointed we could not deliver a positive outcome. Moving forward, our attention will be focused on the Company's 100% owned property Kio Buggy located in northern Chile whereby as a result of our previously completed extensive field exploration program, we have clearly identified two potential porphyry targets. We also plan to advance the 100% owned La Rica property located in the Apurimac Province, 80km SW of Cusco, 45km NW of Las Bambas Mine & 30km SW of Cotabambas, Perú, whereby skarn mineralization can be traced for approximately 2km along strike & persists 50-70 m in width within the property, with two surface rock samples returning grades including 7.17% Copper and 4.75% Copper."

Previous Surface Rock Sampling at La Rica

A total of 36 historical surface rock samples (4 rock chip and 32 channel samples; see Table 1) were collected as part of the initial surface exploration programs completed in December 2017, February 2018 and April 2018 by Nigel Chapman of Luna Recursos Naturales SAC at La Rica. Surface rock sampling was focused on outcropping skarn mineralization, both at surface and from an underground adit, that has been mapped and extends for approximately 2 kilometers and ranges in thickness from 60m-70m and which constitutes the primary target for copper mineralization at La Rica.

Additional information about CopperEx and its Projects can be found on the Company's website at copperexcorp.com, or email info@copperexcorp.com.

Please click [here](#) to subscribe for future CopperEx news.

On behalf of the Board of Directors
CopperEx Resources Corp.

Dave Prins
President & CEO

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About CopperEx Resources Corp.

CopperEx is a copper and gold focused exploration company with porphyry and porphyry related gold and copper projects located in Chile and Peru in established mineral belts near producing mines.

CopperEx owns 100% of its Kio Buggy (Northern Chile) and La Rica (Apurimac province Peru) properties, also with no attached royalties.

Strategic Alliances.

CopperEx is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Note.

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.

Forward-Looking Information.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

SAMPLE NUMBER	NORTHING (m)	EASTING (m)	COPPER (%)	SAMPLE TYPE	SAMPLE DESCRIPTION	LENGTH (m)
M-01	8469930	748054	0.0007	Channel	Afl. Bx	1.5
M-02 L	8469963	748055	0.0913	Chip	Cuerpo	N/A
M-03 L	8469963	748055	0.0728	Chip	Cuerpo	N/A
M-04	8469993	748034	1.9400	Channel	Cuerpo Bx	1.5
M-05	8469993	748034	7.1700	Channel	Cuerpo Bx	1.5
M-06	8469993	748034	4.9900	Channel	Cuerpo Bx	1.5
M-07	8469997	748014	0.1520	Channel	Cuerpo Bx	1.5
M-08	8469997	748014	1.3950	Channel	Cuerpo Bx	1.5
M-09	8469997	748014	0.1330	Channel	Cuerpo Bx	1.5
M-10	8469997	748014	2.6700	Channel	Cuerpo Bx	1.5
M-11	8469997	748014	4.7500	Channel	Cuerpo Bx	1.5
1	8470386	748517	0.0028	Channel	Afl. porfido	1.3
2	8470386	748517	0.0017	Channel	Afl. porfido	1.3
3	8470386	748517	0.0002	Channel	Afl. porfido	1.3
4	8470386	748517	0.0002	Channel	Afl. porfido	1.3
5	8470386	748517	0.0003	Channel	Afl. porfido	1.3
6	8470386	748517	0.0013	Channel	Afl. porfido	1.3
7	8470386	748517	0.0002	Channel	Afl. porfido	1.3
8	8470386	748517	0.0001	Channel	Afl. porfido	1.3
9	8470386	748517	0.0002	Channel	Afl. porfido	1.3
10	8470217	748491	0.0080	Chip	Afloramiento	N/A
11	8470230	748518	0.0357	Chip	Afloramiento	N/A
5601	8469959	748055	0.0644	Channel	Bx Skarn	5
5602	8469959	748055	0.0483	Channel	Bx Skarn	5
5603	8469959	748055	0.0581	Channel	Bx Skarn	5
5604	8469959	748055	0.0915	Channel	Bx Skarn	5
5605	8469959	748055	0.1020	Channel	Bx Skarn	5

5606	8469994	748067	0.0245	Channel Bx Caliza	5
5607	8469992	748075	0.0090	Channel Bx Caliza	5
5608	8470002	748140	0.0092	Channel Bx Caliza	5
5609	8470004	748151	0.0210	Channel Bx Caliza	5
5610	8470176	748453	0.1020	Channel Porfido	2
5611	8470175	748453	0.1140	Channel Porfido	2
5612	8470177	748450	0.0926	Channel Porfido	2
5613	8470175	748453	0.1030	Channel Porfido	2
5614	8470178	748453	0.0681	Channel Porfido	2

Table 1. Historical surface rock sample copper geochemistry from La Rica¹.

NOTES

¹ Data disclosed in this news release includes historical geochemical results and CopperEx has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. CopperEx considers these historical data relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through systematic surface geochemical sampling and diamond Drilling.

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