

Copper Lake Resources Ltd. Corporate Update

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TORONTO, May 27, 2025 - [Copper Lake Resources Ltd.](#) (TSX-V: CPL, Frankfurt: WOI, OTC: WTCZF) ("Copper Lake" or the "Company") announces that it will be seeking shareholder approval at the upcoming Annual General and Special Meeting of Shareholders, to be held on June 12, 2025, for a consolidation of its issued and outstanding common shares (the "Shares"). (See the Management Information Circular dated May 12, 2025 on SEDAR+ for more information).

The shareholder resolution, if approved, will allow the Board of Directors to implement a Share consolidation, if deemed appropriate, within the following twelve months at a ratio of to be determined by the Board of Directors, up to a maximum consolidation of 20:1. The Board of Directors of the Company believes that a consolidation of the Shares would both enhance the marketability of the Company and better position the Company to raise funds necessary to execute the Company's business plan. The proposed consolidation is subject to approval by the TSX Venture Exchange (the "Exchange").

The Company does not intend to change its name or its current trading symbol in connection with the proposed consolidation. The effective date of the proposed consolidation will be announced in a subsequent news release.

The exercise price and number of Shares of the Company, issuable upon the exercise of outstanding options and warrants, will be proportionally adjusted upon the implementation of the proposed consolidation in accordance with the announced terms thereof.

Share Issuance

The Company also announces that it has agreed to issue 250,000 common shares of the Company to Aroland First Nation and 250,000 common shares of the Company to Animbiigoo Zaagi'igan Anishinaabek First Nation pursuant to the terms of the Exploration Agreement announced on February 27, 2025 in respect of the Marshall Lake property. Each of the foregoing issuances of common shares are subject to TSX Venture Exchange approval, and the shares will be subject to a four-month hold period.

ABOUT COPPER LAKE RESOURCES

Copper Lake Resources Ltd. is a publicly traded Canadian mineral exploration and development company with interests in two projects both located in Ontario. www.copperlakeresources.com

The Marshall Lake high-grade VMS copper, zinc, silver and gold project, comprises an area of approximately 220 square km located 120 km north of Geraldton, Ontario and is just 22 km north of the main CNR rail line. Copper Lake has an 82.97% interest in the joint ventured property, which consists of 233 claims and 52 mining leases. The project also includes 148 claim cells staked in 2018 and 2020 that are 100% owned and not subject to any royalties. These newer claims add approximately 30 square km to the property.

In addition to the original Marshall Lake property above, Marshall Lake also includes the Sollas Lake and Summit Lake properties, which are 100% owned by the Company and are not subject to any royalties. The Sollas Lake property consists of 20 claim cells comprising an area of 4 square km on the east side of the Marshall Lake property where historical EM airborne geophysical surveys have outlined strong conductors on the property hosted within the same favorable felsic volcanic units. The Summit Lake property currently consists of 100 claim cells comprising an area of 20.5 square km, is accessible year-round, and is located immediately west of the original Marshall Lake property. The Marshall Lake project is located in the traditional territories of Aroland and Animbiigoo Zaagi'igan Anishinaabek ("AZA") First Nations.

Copper Lake has a 69.79% joint venture interest in the Norton Lake nickel, copper, cobalt, and palladium

PGM property, located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake Property. The Company filed an updated NI 43-101 in October 2023 with a mineral resource of open pit and underground Measured + Indicated Resources of 1,795,000 tonnes at an average grade of 0.72% NI, 0.69% Cu, 339 ppm Co, 0.52 g/t Pd, 0.17 g/t Pt and containing 28.3Mlbs of nickel and 27.3Mlbs of copper. The Norton Lake property is located in the traditional territories of Eabametoong ("Fort Hope") and Neskantaga First Nations.

On behalf of the Board of Directors,

Copper Lake Resources Ltd.
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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.

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