

Copper One Closes \$4,500,000 Non-Brokered Private Placement and Appoints Francois Perron as Chairman

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April 29, 2011, Vancouver, BC: Copper One Inc. (TSXV: CUO) (the "Company" or "Copper One") is pleased to announce that it has closed the non-brokered private placement previously announced on March 31, 2011, raising gross proceeds of \$4,500,000.

The private placement consisted of the issuance of 3,750,000 flow-through units (the "FT Units") at a price of \$0.40 per FT Unit and 8,571,428 non-flow-through units (the "NFT Units") at a price of \$0.35 per NFT Unit. Each FT Unit consists of one common share of the Company (a "Share"), which is designated as a flow-through share pursuant to the Income Tax Act (Canada), and one share purchase warrant (a "FT Warrant"). Each FT Warrant will entitle the holder to purchase one further Share at a price of \$0.60 per Share for a period of two years from the date of issuance. Each NFT Unit consists of one Share and one share purchase warrant (a "NFT Warrant"). Each NFT Warrant will entitle the holder to purchase one further Share of the Company at a price of \$0.50 per Share for a period of two years from the date of issuance.

The securities issued under the offering are subject to a statutory hold period expiring on August 28, 2011. The proceeds will be used for exploration of the Company's various exploration projects including the Rivi?re Dore property and for general working capital purposes.

Additionally, the Company is pleased to announce the appointment of Francois Perron as a director and Chairman of the Board of Directors. Mr. Perron is currently the President and Chief Executive Officer of Alexis Minerals Corporation and was previously the President and Chief Executive Officer of Golden Goose Resources until its sale to Kodiak Exploration in 2010. Prior to joining Golden Goose Resources, Mr. Perron was a portfolio manager, managing various resource funds for NBC Alternative Assets in 2008 and the Caisse de d?t et placement du Qu?c from 2001 to 2007. In 2006, he was recognized by Brendan Woods International as a Top Gun Asset Manager in Mining. Prior to fund management, he was a research analyst covering the forest product sector at Merrill Lynch. Mr. Perron is also a director of Yorbeau Resources Inc., which is listed on the Toronto Stock Exchange and a director of [Apogee Silver Ltd.](#) which is listed on the TSX Venture Exchange. He has a Bachelor of Science, Computer Science from McMaster University and an MBA from the Hautes Etudes Commerciales.

In connection with his appointment, Mr. Perron has been granted options to purchase 500,000 common shares of the Company at an exercise price of \$0.59 for a period of five years. The options will be subject to the terms of the Company's stock option plan.

About Copper One Inc.

Copper One is focused on developing high-value copper deposits in leading mining jurisdictions. The Company is led by a diverse team of explorers, developers and operators with major company experience and a clear understanding of the business of mining. Copper One also holds a significant portfolio of copper properties in two stable, prolific world mining regions. The newest addition to the portfolio is the Rivi? Dore Cu-Ni Project, Val d'Or District in Quebec. Copper One has six properties in the Arizona and New Mexico copper mining districts, including the Lone Mountain copper oxide project which is currently in the permitting process for a major drill program anticipated in 2011.

For more information about Copper One Inc., please visit: www.copperone.com.

On behalf of the board of directors of Copper One Inc.,

"Alan Edwards"

Alan Edwards, B.Sc Mn Eng, MBA President, CEO & Director

FOR MORE INFORMATION, PLEASE CONTACT: Copper One Inc. www.copperone.com

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