

Superior Copper Corporate Update

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TORONTO, 06/27/13 - [Superior Copper Corporation](#) (TSX VENTURE: SPC) ("Superior Copper" or the "Company") is providing the following information update to the shareholders of the Company.

The Company announces that it intends to complete a best efforts non-brokered private placement financing (the "Financing") of up to \$300,000 principal amount of convertible promissory notes ("Notes").

The Notes are due two years from the date of closing of the Financing (the "Maturity Date") and bear interest at a rate of 8.0% per annum, payable monthly. The holder is entitled to convert all or any portion of the unpaid principal amount of the Notes into units of Superior Copper ("Units") at a price of \$0.10 per Unit. In the event that the 20-day weighted average trading price of Superior Copper's common shares ("Shares") on the TSX Venture Exchange (the "TSXV") is at least \$0.25 at any time prior to the Maturity Date, Superior Copper is entitled to require the holder to convert all or any portion of the unpaid principal amount of the Notes into units of Superior Copper ("Units") at a price of \$0.10 per Unit.

Each Unit will be comprised of one Share and one Share purchase warrant ("Warrant"), with each Warrant being exercisable for one Share at an exercise price of \$0.15 on or before the Maturity Date. Where the closing price of the Shares on the TSXV is at least \$0.25 for a period of 20 consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants by giving notice to the holders of Warrants that the Warrants will expire 30 days later.

The proceeds of the Financing will be used for general working capital purposes. The securities issued pursuant to the Financing will be subject to a statutory four month and one day hold period. The Financing is subject to certain conditions including, but not limited to, the approval of the TSXV and customary closing conditions.

Coppercorp Joint Venture

The Company also announces that it has served a Notice to Arbitrate to First Exploration Minerals Limited ("FMEL") to quantify its ownership position in the Coppercorp joint venture. As previously reported in the financial statements of the Company, FMEL has not made the requested contributions to the joint venture project and in the view of the Company, is indebted to Superior Copper for an amount in excess of \$550,000. Under the terms of the joint venture, Superior Copper has the right to dilute FMEL's interest to a 2% net profits royalty after a certain value of expenditures are made on the joint venture grounds. The goal of the arbitration is to ascertain the value of payments made by Superior Copper on behalf of FMEL and to quantify the amount required to dilute FMEL down to the 2% net profit royalty.

Management Changes

The Board of Directors of Superior Copper is also pleased to announce that Judy Baker has resumed her duties as Chief Executive Officer. Ms. Baker is the founder and main architect of the Company and its prospective properties in Ontario and Quebec. The Board looks forward to her invaluable contribution in maximizing the value of these properties. Mr. Paul Millar hereby resigns as interim CEO and will remain Chairman of the Company. Mr. Brian Howlett will remain as President and Chief Financial Officer.

Superior Copper Corporation

[Superior Copper Corporation](#) is a Canadian-based exploration company focused on base and precious metal exploration. The Company's primary objective is to target highly prospective and underexplored mineral properties, particularly copper, in order to meet the increasing global demand. The Company has two key exploration projects: the Batchawana Copper Project and the Riviere Dore Project in Quebec.

CAUTIONARY STATEMENT: Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this News Release. This News Release includes certain "forward-looking statements". These statements are based on information

currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements address future events and are based on assumptions relating to, among other things, exploration results, project development, reclamation and capital costs for.

Shares Outstanding: 77,637,602

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