

Superior Copper Obtains Disinterested Shareholder Consent to Change of Control and Management Changes, and Closes \$1.0 Million Non-Brokered Private Placement

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TORONTO, Jan 24, 2014 - [Superior Copper Corporation](#) ("Superior Copper" or "the Company") (TSX VENTURE:SPC) is pleased to announce that it has obtained the consent in writing of a majority of its disinterested shareholders for the Change of Control and Change of Management previously announced in a press release of the Company dated January 20, 2014, and has completed the non-brokered private placement financing announced on December 17, 2013. A total of 20,000,000 units ("Units") were sold at a price of \$0.05 per Unit for gross proceeds of \$1,000,000. (the "Offering").

Each Unit is comprised of one common share and one common share purchase warrant ("Warrant"), with each Warrant being exercisable for one common share of the Company at an exercise price of \$0.06 until January 24, 2016. In connection with the Offering, 1,200,000 Units were issued as finder's fees to an eligible finder.

The proceeds of the Offering will be used to fund the repayment of a promissory note, which Superior Copper used for bridge loan financing to acquire its former joint venture partner's interest in its flagship Coppercorp Project, as well as for exploration, property acquisition, and general working capital purposes. Securities issued pursuant to the private placement will have a statutory resale restriction of four months and one day. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSX-V").

Superior Copper is also pleased to announce the appointment of Tom Pladsen, Brent Peters, Christopher Irwin, and John Harvey to the board of directors, effective immediately. Superior Copper also announces the appointment of John Tait as President and CEO, effective immediately, and Michael Leskovec as Secretary and CFO, effective February 1, 2014.

Superior Copper also announces the resignations of Judy Baker as director and CEO, and of Bruce Staines, Roger Moss, Marcus Arnold, and Paul Millar from the board of directors, effective immediately. Brian Howlett has resigned as President, effective immediately, and will resign as CFO, effective February 1, 2014. Mr. Howlett will continue as a director. Superior Copper would like to thank Ms. Baker, Mr. Staines, Mr. Arnold, Mr. Millar, and Mr. Moss for their contributions to Superior Copper during their respective tenures, and in particular, for assembling the Company's exploration projects. We wish them well in their future endeavours.

The participation in the Offering by a "related party" of the Company, namely a director and officer of the Company, constitutes a "related party transaction" as such terms are defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on the exemptions from the formal valuation and minority approval requirements of MI 61-101 pursuant to which a formal valuation and minority approval are not required in the event that at the time the transaction is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25 per cent of the Company's market capitalization. The related party acquired a total of 500,000 Units of the private placement for gross proceeds of \$25,000. The participation by the related party in the Offering was approved by directors of the Company who are independent of the related party.

Superior Copper Corporation

[Superior Copper Corp.](#) is a Canadian-based exploration company focused on base and precious metal exploration. Superior Copper's primary objective is to target highly prospective and underexplored mineral properties, particularly copper, in order to meet the increasing global demand. Superior Copper has two focal exploration projects; the Coppercorp Project in Ontario that includes the past producing Coppercorp Mine, and the Rivière Doré Project in Québec.

CAUTIONARY STATEMENT: Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this 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 are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, use of proceeds from the Offering, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws. Please see our public filings at www.sedar.com for further information.

Shares Outstanding: 101,606,284

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