

Copper One Responds to Quebec Ministry of Energy and Natural Resources' Press Release Announcing Their Intention to Suspend Copper One's Claims

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TORONTO, Jan 27, 2017 - [Copper One Inc.](#) ("Copper One" or the "Company") (TSX VENTURE:CUO) reports that on January 26, 2017, the Quebec Ministry of Energy and Natural Resources (Quebec Ministère de l'Énergie et des Ressources naturelles) ("MERN") issued a press release wherein it announced its intention to suspend all the Rivière Doré claims of Copper One in the Lac Barrière area near Val-d'Or, Quebec. MERN's proposed suspension of the Company's claims appears to be a response to a press conference held by members of the Algonquins of Barrière Lake (the "ABL") who denounced the *Mining Act* (Quebec) (the "Act") as illegal and unconstitutional.

Scott Moore, President and CEO of Copper One, commented: "Copper One has remedies under the law should it be impeded from conducting exploration activities at the Rivière Doré Project and the Company intends to pursue such remedies. A legally mandated consultation period between the Government of Quebec and the ABL was completed in late 2016 and Copper One consented to extensions to such consultation period in order to grant such parties additional time to consult. Following this five week consultation period, the ABL's response has been to reiterate its 'No Mining' stance and has failed to engage in discussions with the Province of Quebec regarding potential exploration activities at the Rivière Doré Project. We believe this response demonstrates that the ABL was consulting in bad faith with the Province of Quebec. The MERN is unlawfully harming Copper One and all of its stakeholders and Copper One will pursue all its legal rights in court to protect all of its stakeholders."

Copper One confirms that on January 20, 2017, it received a "Notice of draft ministerial decision" letter from the MERN (the "MERN Letter") in which MERN stated their intention to suspend all of Copper One's claims at the Rivière Doré project (the "Project"). The MERN letter states that Copper One was being granted 15 days to comment on the facts being relied upon by MERN in connection with its proposed suspension of the Project claims.

Summary of the MERN Letter:

An English language translation of an excerpt of the MERN Letter states as follows:

"We are hereby giving you notice of a decision that the Ministry intends to render shortly pertaining to the above mentioned subject (1,052 claims held by Copper One in the Barrier Lake area). The attached text summarizes the main facts brought to our file and exposes the motives upon which the draft decision has been drawn. We are allotting a fifteen (15) day period from the receipt of this notice in order for you to comment upon the accuracy of the stipulated facts in this draft decision. Should this delay be too short for you to comment, please communicate with the undersigned to decide on the necessary arrangements. Upon request, you may obtain a copy of your file.

"Should you fail to react to this notice within the allotted timeframe, the draft notice shall remain as drafted."

The MERN Letter includes a draft order (the "Order") pursuant to which MERN proposes to suspend Copper One's claims. In the Order, a copy of which can be found in the PDF link at the end of this press release, MERN states it is proposing a suspension of the Project claims on the assumption that Copper One may not be able to, due to the probability of a physical impediment by third parties, access the Project to conduct the work necessary to retain its mining rights as required by the Act. The proposed suspension is not a revocation of the claims and Copper One would retain all mining rights to the 1,052 claims currently held by the Company during the suspension. MERN stated in the MERN Letter that it would, upon request, provide

Copper One with a copy of its file related to Copper One's Rivière Doré claims. Copper One has formally requested its file.

Copper One was in the process of formulating comments on the accuracy of the facts presented in the MERN Letter, within its allotted 15 day period, when the MERN issued a press release on January 26, 2017 notifying the public of its intent to suspend Copper One's claims (the "MERN Press Release"). Copper One is very surprised by the timing of the MERN Press Release and the fact that it disclosed MERN's decision to suspend Copper One's claims six days after the Company receiving the MERN Letter, especially in light of the 15 day comment period. Copper One contends that the process leading to such a draft decision is irregular, as is the public disclosure prior to the conclusion of the comment period. Copper One believes that if this decision is rendered, the Minister of Energy and Natural Resources would be wrongly using his power to suspend the Project claims under section 63 of the Act and that such decision would be illegal and would cause undue damage to Copper One, its stakeholders and the reputation of the Quebec Government.

Furthermore, the failure by the Quebec Ministère des Forêts, de la Faune et des Parcs ("MFFP" or "Quebec Ministry of Forests, Wildlife and Parks") to issue the legally required forestry permits to Copper One, combined with the intention of MERN to suspend Copper One's claims, has caused, and will continue to cause, substantial financial losses in respect of which Copper One reserves all of its rights and remedies.

Summary of Recent Activity Related to the Project

On June 28, 2016, MERN notified Copper One that in its opinion, the situation that gave rise to Copper One's request to suspend its claims in 2011, which were due to expire in November 2011, was no longer valid. As a result, the suspension of the Rivière Doré claims was lifted, and an extension of the claims was granted until November 2018. Copper One was authorized to conduct all exploration activities it deemed necessary at the Project, subject to obtaining the required MFFP forestry permits. Following the announcement of the lifting of the suspension, the Company completed a private placement financing in August 2016 and raised gross proceeds of \$2,435,524.12 (please see the Company's press release dated August 17, 2016).

The Company applied for the forestry permits on October 11, 2016 for the preparation of 14 drill pad locations and paid the Quebec Government the required fees. MFFP delayed processing Copper One's permit application for two weeks in the Mont Laurier Office before deciding that the Maniwaki office was the appropriate office to deal with the permit application. Due to this delay, the consultation period with the ABL did not commence until November 11, 2016. The initial two-week consultation period was extended to 30 days at the request of the ABL and subsequently an additional week extension was granted on the request of the ABL to December 16, 2016. Scott Moore, President and CEO of Copper One, commented: "Contrary to the claims of the ABL that Copper One proposes to conduct mining activities in the "Réserve faunique de la Verendrye", absolutely none of our applications for drilling 14 locations are within this area."

Copper One has followed and satisfied all of the requirements for the issuance of the requested permits and the Government of Quebec has satisfied its duty to consult with the ABL (including all the requested extensions of the consultation period). Copper One has diligently pursued the issuance of the forestry permits including sending letters to MFFP on December 21, 2016 and again on January 15, 2017 requesting that its permits be issued immediately.

The Company has accessed the Project on several occasions since the suspension on the claims were lifted in June 2016, and it is confident that it will be able to access its drilling locations, as it is legally entitled to, going forward. The result of the Order would be to unfairly punish Copper One by suspending its claims without providing the Company with, to the Company's knowledge, valid reasons or evidence for such suspension. Copper One has remedies under the law should it be unlawfully barred from accessing the Project and Copper One is prepared to act quickly in such case. Similar legal remedies have already been successfully utilized by Resolute Forest Products Inc. ("Resolute") to conduct commercial forestry operations in the Lac Barrière area despite "physical impediments" to Resolute's activities in the area in 2012. Resolute has successfully conducted commercial forestry operations since 2012 and continues to do so presently.

On January 24, 2017, after receiving the MERN Letter on January 20, 2017, Copper One requested a meeting with Minister Pierre Arcand of MERN. On January 25, 2017, the Company was notified that Minister Arcand refused to meet with Copper One. On January 26, 2017, the MERN issued the MERN Press Release

following the press conference held by certain members of the ABL.

Please click here for a PDF copy of the letter and the draft decision from MERN to Copper One dated January 20, 2017.

About Copper One

Copper One is focused on developing the Rivière Doré property located near Val-d'Or, Quebec covering the base of the Bouchette anorthositic complex which spans over 80 km.

Forward-looking information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, statements regarding the proposed suspension of the Rivière Doré project claims, the impact of the proposed suspension of the Rivière Doré project claims on Copper One and its stakeholders, proposed action by the ABL, potential legal action by Copper One, the availability and impact of Copper One's legal remedies, Copper One's ability to access the Project, the content and implications of the MERN Letter and the Order, the issuance of the applicable permits to Copper One and future plans or prospects of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Copper One, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Copper One has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Copper One does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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