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[Highland Copper Company Inc.](#) (TSX VENTURE:HI) ("Highland" or the "Company") is pleased to announce that it has completed the third tranche of its previously announced non brokered private placement of units of its securities at a price of \$0.10 per unit for gross proceeds of CDN\$15,346,143 (the "Third Tranche"). A total of 153,461,429 units comprising 153,461,429 common shares and 76,730,714 share purchase warrants were issued. Each warrant entitles the holder to purchase one additional common share for a period of 12 months at \$0.15 per share.

As part of the private placement OMF Fund II (H) LP, a subsidiary of Orion Mine Finance, ("Orion"), acquired 67,250,000 units. Orion now holds approximately 18.6% of the outstanding common shares in Highland on a basic shares outstanding basis and 25.5% on a partially diluted basis. Highland received the written consent from greater than 50% of the Company's shareholders in support of Orion becoming a control person, as defined in the TSX Venture Exchange Policies. Under the terms of the subscription agreement with the Company, Orion has received participation rights to maintain its equity ownership level in Highland in future equity financings, a right of first refusal on any debt financing for the Copperwood project until September 17, 2018, and a right to nominate a representative on a project steering committee. In addition Orion entered into an Offtake Agreement with the Company entitling Orion to purchase 15.0% of all concentrates to be produced from the Copperwood project.

A total of 28,606,650 units have been subscribed by insiders of the Company in the Third Tranche including 25,000,000 by [Osisko Gold Royalties Ltd.](#) Mr. Denis Miville-Deschênes, President & CEO of Highland said "we welcome Orion as a new shareholder in the Company and look forward to working with them in the future as we advance the Copperwood project towards final feasibility. We also want to thank Osisko and all other shareholders for their patience and continued support over the last few years."

The Third Tranche was made under prospectus exemptions of applicable securities legislation. The securities issued under this Third Tranche are subject to a four-month hold period expiring July 18, 2017. Finder's fees are going to be paid to certain finders for the Third Tranche. Total gross proceeds of \$20,289,051 were raised in the first three tranches of the non brokered private placement of securities completed to this date. The fourth and final tranche is expected to close on March 24, 2017. The Company intends to use the proceeds from the private placement to update the feasibility of the Copperwood project, to complete the acquisition of the White Pine project, and for general corporate purposes.

None of the common shares, the warrants or the shares issuable on exercise of the warrants have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT HIGHLAND

[Highland Copper Company Inc.](#) is a Canadian exploration company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. The Company has 361,809,003 common shares issued and outstanding following the Third Tranche. More information about the Company is available on the Company's website at www.highlandcopper.com and on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT

This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ, including, without limitation, the Company's ability in the current markets to complete an additional tranche and sell the full amount of the proposed offering previously announced by the Company. All forward looking statements in this press release are based on information available to the Company as of the date hereof, and the Company undertakes no obligation to update forward-looking statements except as required by law.

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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