

LONGUEUIL, QUEBEC--(Marketwired - May 16, 2017) - [Highland Copper Company Inc.](#) (TSX VENTURE:HI) (the "Company") announces that it has filed on SEDAR its interim financial statements and MD&A for the third quarter ended March 31<sup>st</sup>, 2017. At March 31, 2017, the Company's working capital totaled \$21.0 million, which includes cash of \$26.3 million. The Company's cash position includes the proceeds from the private placement completed in four tranches (between November 30, 2016 and March 24, 2017) for aggregate gross proceeds of \$30.0 million. A total of 300 million units, with each unit comprised of one common share and one half of one common share purchase warrant, were sold at \$0.10 per unit. Each warrant is exercisable for a period of 12 months from its respective issue date at an exercise price of \$0.15 per share. An amount of \$1.1 million was invested during the interim period on exploration and evaluation activities, which consisted mostly of drilling expenses at the Copperwood Project.

#### *Drilling program at the Copperwood Project*

In February 2017, the Company commenced a 44-hole, 9,200 meters core drilling program at its Copperwood Project, designed to upgrade the current inferred resources at the eastern section of the deposit, obtain metallurgical samples for analysis and carry out geotechnical studies to refine the mining plan.

On April 6, 2017, drilling at the Copperwood Project was suspended due to an early onset of thawing and deteriorating ground conditions alongside County Road 519 in Gogebic County. At this site, drilling caused ground erosion, which is being restored by the Company supported by reputable environmental consultants. At the time that drilling was suspended, 22 drill holes and 4,600 meters had been completed, with one hole temporarily abandoned. All of the drilling at the western section of the Copperwood deposit was completed. Assay samples have been sent to Activation Laboratories in Thunder Bay, Ontario, for analysis and results will be released in due course. All samples for geotechnical testing have been shipped to specialized laboratories. The Company expects to complete the suspended drilling program once ground conditions improve and it receives all required permits from the Michigan Department of Environmental Quality.

#### *Copperwood Feasibility Study*

The Company engaged G Mining Services Inc. as lead consultant for the preparation of an update to the Feasibility Study ("FS Update") on the Copperwood Project that had been completed in 2012. Other professional services firms will be engaged over time for their expertise in specified areas.

The objectives of the FS Update are to incorporate additional resources and reserves not included in the 2012 Copperwood feasibility study prepared by the previous owner, to explore alternative mining methods to determine the method that will generate the most value for the project (including the Caterpillar continuous mining Rock Straight System), to update the infrastructure engineering and to produce an optimized flowsheet to maximize ore recoveries.

The FS Update, which is the Company's main priority, is expected to be completed by the end of June 2018.

#### *Other Projects*

The Company also aims to finalize the acquisition of the White Pine Project as soon as is practicable and is evaluating other opportunities in Michigan.

#### *Qualified Person*

The technical information in this MD&A has been reviewed and approved by Carlos Bertoni, P. Geo, Executive Vice President, Project Development of Highland, and a qualified person under Canadian National Instrument 43-101.

#### 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 459,148,153 common shares issued and outstanding. More information about the Company is available on the Company's website at [www.highlandcopper.com](http://www.highlandcopper.com) and on SEDAR at [www.sedar.com](http://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 uncertainties regarding the timing and results of the drilling program, the timing and results of the update to the Copperwood feasibility study, and the completion of the acquisition of the White Pine Project. There can be no assurance that such forward*

*looking information will occur for various reasons including those risks described under Risks and Uncertainties in the Company's interim financial statements and management's discussion and analysis for the 3rd quarter ended March 31, 2017. 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.*

## Contact

Denis Miville-Deschenes  
President & CEO  
1.450.677.2455  
David Charles  
Manager, Investor Relations  
1.450.677.2455  
info@highlandcopper.com  
www.highlandcopper.com