

CopperBank and the Aleut Corporation Extend Pyramid and San Diego Bay Exploration Agreements

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VANCOUVER, BC / ACCESSWIRE / January 10, 2018 / [Copperbank Resources Corp.](#) ("CopperBank" or the "Company") (CSE: CBK; OTC PINK: CPPKF; FRA: 9CP) is pleased to report that it has reached an agreement to extend the exploration agreements on its 100% controlled Pyramid and San Diego Bay Projects with the subsurface owners, the Aleut Corporation.

The original exploration agreement signed with the previous operators on June 30, 2010 is now satisfied. As per the terms of the original option agreement, this would enable the Company to enter into a mine lease, or leases, on areas of the project lands. As no exploration occurred on the exploration lands in 2013, 2014, 2015 and 2016, it has been decided to extend the exploration phase of the agreement based on the parameters set below. The amended exploration agreement also establishes a new exploration project and parameters for the San Diego Bay Project. Detailed maps of the boundaries for the exploration lands of each project can be found on the Company's website www.copperbankcorp.com.

Details of the amended exploration agreement for each project include:

- For the Pyramid Project, the exploration agreement is extended for calendar years 2018 and 2019. CopperBank will make a minimum exploration expenditure of USD \$1,000,000 for each year. On or before January 1, 2020, CopperBank has the option to enter into a mine lease for portions of the Pyramid exploration lands on the same terms set out in the original option agreement signed June 30, 2010;
- For the San Diego Bay Project, a new exploration agreement specific to this project is part of the extension and will be in effect for the years 2018, 2019 and 2020. CopperBank will make a minimum exploration expenditure of USD \$300,000 for 2018 and 2019, and \$500,000 for 2020. On or before January 1, 2021, CopperBank has the option to enter into a mine lease for portions of the San Diego exploration lands on the same terms set out in the original option agreement signed June 30, 2010.

CopperBank Executive Chairman, Gianni Kovacevic, commented, "We are very pleased to continue our partnership with the Aleut Corporation. Our continued alignment in the responsible advancement of both projects is demonstrated in this extension of the exploration phase of the original agreement signed in 2010 with the previous operators. As no exploration occurred on the projects in 2013, 2014, 2015, and 2016, it was very important to continue advancing the project."

Mr. Kovacevic further stated, "It should also be noted that we have now successfully completed the separation of the two projects on this vast land package. Pyramid and San Diego Bay each require different skill sets for their respective next steps. While we can continue to cost-effectively address future work programs from shared logistics, equipment and camp facilities, this updated structure will enable CopperBank to explore all options to unlock shareholder value in each project collectively or independently."

About Pyramid

The Pyramid project is located on private property with the subsurface controlled by the Aleut Corporation, an Alaska Native-owned Corporation. Pyramid is a porphyry copper deposit containing a historical inferred mineral resource estimate of 122 million tonnes at 0.41% copper, 0.02% molybdenum, and 0.10 g/t gold (SRK, 2013) applying a 0.4% copper equivalent cut-off, divided into three main recognized zones: Main, North, and West. The mineralization is related to a multi-phased calc-alkaline intrusion, intruding sediments of Tertiary Age. The porphyry system is of a minimal extent of 1.5 square kilometres, displays a leached cap, phyllic, propylitic and potassic alteration analogous to the other copper deposits of the circum-Pacific Belt. The observed mineralization consists mainly in disseminations of chalcocite, chalcopyrite and local

molybdenite and sulphide veinlets. Bornite, malachite and chrysocolla are also reported as accessory minerals.

About San Diego Bay

The San Diego Bay project is located on private property and covers an area of 170 square kilometers with the subsurface controlled by the Aleut Corporation, an Alaska Native-owned Corporation. The lithologies are dominated by Tertiary andesitic porphyritic lava flows and volcanoclastics, minor dacite and rhyolite overlying Tertiary sediments and intruded by several felsic porphyritic intrusions. Alteration composed of iron oxides is characterized by deep, orangey colours spreading over several tenths of square kilometers. Historically collected pan concentrate sediments returned several copper (up to 0.24% Cu) and gold (up to 10 g/t Au) anomalies. Minimal historical exploration brought to light mineralized quartz veins and areas of highly clay/sericite/silica altered andesites. Gold values in collected rock samples reported up to 4 g/t Au and copper values as high as 16% Cu. Epithermal gold and copper porphyry mineralization will be the target of the future exploration programs.

About CopperBank Resources Corp.

CopperBank is a Canadian exploration mining company focused on energy-related metal exploration in the United States of America. The Company trades on the Canadian Securities Exchange (CSE) under the symbol "CBK." For more information on CopperBank visit our website at www.copperbankcorp.com.

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Advisory Regarding Forward-Looking Statements

Certain information in this release constitutes forward-looking statements or information ("forward-looking statements") under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflect management of CopperBank's expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as "plans," or "believes," or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might" or "will be taken," "occur," or "be achieved," or the negative of these terms or comparable terminology. Examples of forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's proposed strategic review for its 100%-owned Contact Project; the nature of any future work programs at the Contact Project; the completion of the proposed mine plan optimization studies for the Contact Project; the Company's ongoing review of options to unlock shareholder value, including any potential spin-out of the Contact Project by way of plan of arrangement or partnering with third parties; the ability of the Company to complete any such transactions; and the nature and parameters of the final mine plan optimization studies. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based on information currently available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to engage consultants with expertise in heap leach copper, and specifically, mine plan optimization on terms acceptable to the Company; the Company's assumptions regarding future work programs recommended by such studies, whether such work programs could include shallow in-fill and metallurgical drill holes; the Company's ability to identify and complete one or more transactions involving the Contact Project that enhance shareholder

value; and the nature and parameters of any final mine plan optimization studies. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to engage consultants with expertise in heap leach copper, and specifically, mine plan optimization on terms acceptable to the Company; and that the Company will not be able to identify and complete one or more transactions involving the Contact Project that enhances shareholder value as part of management's ongoing review of strategic alternatives. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at www.sedar.com.

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