

District Copper Announces Conditional Acquisition Approval & a Non-Brokered Private Placement of Flow-Through and Non-Flow-Through Units

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VANCOUVER, Dec. 10, 2018 - [District Copper Corp.](#) ("District Copper" or the "Company") (TSX-Venture: DCOP) is pleased to announce that it has received TSX conditional approval for its proposed acquisition of the Stony Lake East Property (the "Property"), located in the province of Newfoundland, on amended terms that eliminate the minimum work requirements as set out in the Company's news release of August 15th, 2018. The conditional approval requires that the Company raise, by way of a private placement, no less than \$400,000 in order to fund the first phase of a recommended exploration program on the Property. This will include airborne geophysics, GIS, orthophoto imagery, and follow-up interpretation of the resulting data. The program will follow the recommendation of Larry Pilgrim, P. Geo., Consulting Geologist, Island Arc Mineral Exploration Services, as contained in the September 18, 2018, Stony Lake NI 43-101 Technical Report filed with the TSX.

"We are pleased to have conditional approval for the Stony Lake East Project," Jevin Werbes, President & CEO, comments. "Through our due diligence, we have identified a number of un-explored large-scale gold targets. The lithologies and alteration observed on the ground suggest a potential for additional gold environments. Moreover, drill results from Sokoman Iron's Moosehead project, located immediately to the north of the Stony Lake East Project, have indicated high-grade orogenic gold mineralization and looks to be a sizeable discovery. Our company looks forward to closing the placement and beginning exploration immediately thereafter."

In order to fulfill the financing requirements of the recommended program, the Company is proposing a non-brokered private placement of both flow-through ("FT") and non-flow-through ("NFT") units of District Copper. The proposed financing is intended to raise a minimum of \$400,000 FT funds up to a maximum of \$700,000 combined FT and NFT funds.

In the FT portion of the placement, the Company is offering a minimum of 8,000,000 FT units of District Copper at a price of \$0.05 per unit. Each FT unit will consist of one FT share and one half NFT share purchase warrant which will allow the holder to purchase one additional share of the Company's capital stock at a price of \$0.075 per share for each warrant held, with the warrants expiring eighteen (18) months from the date the private placement closes.

For the NFT portion of the placement, the Company is offering units of District Copper at \$0.05 per NFT unit. Each NFT unit will consist of one common share and one share purchase warrant which allows the holder to purchase one additional share of the Company's capital stock at a price of \$0.05 per share for each warrant held, with the warrants expiring eighteen (18) months from the date the private placement closes.

The warrants in both portions of the placement will have an early acceleration provision wherein they will become callable on 21 days' notice in the event the Company's shares trade at a price of \$0.12 per share or greater for a 14-day trading period after the 4-month hold period expires on the securities sold pursuant to the placement.

Subject to the Exchange's approval, finder's fees may be paid to eligible parties, or brokers, in finder's warrants of up to 10% of the number of securities sold under the offering.

Of the flow-through proceeds to be raised, \$400,000, plus additional funds currently available from cash on hand, will be used to fund the first phase of the recommended exploration program on the Stony Lake East

Property. An expenditure of \$453,000 is required, as detailed in the National Instrument 43-101 Technical Report, a copy of which will be filed by District Copper on SEDAR.

The remainder of the funds raised will be used as general working capital, including general and administrative expenses.

The private placement and acquisition of the Stony Lake East Property is subject to TSX Venture Exchange approval.

About the Stony Lake East Project

The Stony Lake East project is centrally located within the emerging Cape Ray/Valentine Lake Lake/Rogerson Lake structural trend in central Newfoundland, Canada's newest emerging orogenic gold district. This structural trend hosts [Matador Mining Ltd.](#)'s Cape Ray gold deposits, [Sokoman Iron Corp.](#)'s (Sokoman's) Moosehead gold discovery, [Marathon Gold Corp.](#)'s Valentine Lake gold camp, and [Antler Gold Inc.](#)'s recently discovered high-grade gold Wilding Lake Project. The Stony Lake East Project covers approximately 27 km of strike length of this favourable trend between Sokoman's Moosehead discovery to the northeast and the Wilding Lake gold discoveries to the southwest.

The Stony Lake East Project is contiguous to and covers the southwest extension of the package of Silurian age rocks that host Sokoman's Moosehead high-grade gold discovery. Sokoman has reported a number of high-grade intersections of gold mineralization from their Moosehead project including:

- drill hole, MH-18-01, (see Sokoman news release dated July 24, 2017) returned 11.9 m of 44.96 g/t gold from 109.0 m to 120.9 m, and
- drill hole MH-18-08 intersected 1.05 m of 207.1 g/t gold from 8.50 to 9.55m and 2.28m of 42.36 g/t gold from 33.07 to 35.35 m (see Sokoman news release dated August 28, 2018).
- MH-18-17 returns 24.90 m core length grading 33.56 g/t Au; a 15 m step-out north of MH-18-01) (see Sokoman news release dated November 16, 2018), and
- Rig #2 cuts gold bearing vein system 1 km north of the Eastern and Western Trend area (see Sokoman news release dated November 16, 2018).

Early stage exploration has identified six large exploration targets on the Stony Lake East project that exhibit a combination of some or all of the following:

- 18 gold occurrences with rock samples yielding up to 15.1 g/t gold
- Large scale soil, till, and lake sediment gold geochemical anomalies
- Extensive silicified zones with anomalous to low-grade gold mineralization
- Areas of altered Silurian age sandstone containing 2-3% (est.) combined pyrite and arsenopyrite.

Of the 440 historic rock grab samples taken throughout the project area, 85 rock samples (19%) are in the 0.050 to 0.250 g Au/t range, 69 samples (16%) are in the >0.25 g Au/t to 1.0 g Au/t range, and 35 samples (8%) exceeded 1.0 g Au/t to a maximum of 15.1 g Au/t.

Elmer B. Stewart, MSc. P. Geol., a Director of District Copper, is the Company's non-independent, nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, and has reviewed and approved the scientific and technical information disclosed in this news release.

About District Copper

District Copper is a Canadian company engaged in the exploration for copper-gold deposits. The Company's assets include the Eaglehead copper project located in northwestern British Columbia and the Matachewan gold project located two miles east of the Young Davidson gold mine in Ontario. The acquisition of the Stony Lake gold project in Newfoundland establishes the company as a major land holder in one of North America's most exciting new gold camps.

For further information, please visit www.districtcoppercorp.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

Jevin Werbes, President & CEO

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Certain information contained in this news release, including information as to our strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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