

CopperBank Announces Close of Non-Brokered Private Place-Ment & Joey Wilkins to Technical Advisory

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VANCOUVER, May 13, 2020 - [Copperbank Resources Corp.](#) ("CopperBank" or the "Company") (CSE:CBK)(OTC PINK:CPPKF)(FRA:9CP) is pleased to announce it has closed a non-brokered private placement. The private placement consisted of the issuance of 1,350,000 shares, at a price of \$0.06, for a total of \$81,000. No finder's fees were paid as part of this private placement.

CopperBank CEO Gianni Kovacevic comments on the financing: "This top-up financing is in the spirit of our previous cash injections, above the market and without the issuance of warrants. Our 100 percent owned advanced stage development Copper Creek and Contact Projects both have modest holding costs and continue to garner considerable third-party interest. It would require in excess of USD \$100 million to duplicate the work programs, land acquisitions and historical technical reports completed on the projects. CopperBank remains well positioned to advance our Projects systematically while further considering the impact of dilution to our stakeholders."

The Company also reports that Joseph Wilkins has joined its Technical Advisory Group. Based in Tucson, Arizona, Mr. Wilkins has worked as a geologist for thirty-four years, including twenty-three years with various entities of Rio Tinto Exploration (Kennecott Exploration and US Borax). A graduate in Geoscience from the University of Arizona, Mr. Wilkins has extensive experience in exploration for porphyry copper worldwide, Au-Ag epithermal deposits, Ni-Cu-PGM deposits, and borate deposits. He was based in Mexico for six years with an emphasis on porphyry type systems including work on Penasquito and peripheral to Cananea. Later, he led brownfield or 'near mine' exploration peripheral to Bingham Canyon in Utah which ultimately led to the discovery of deep and high grade Cu-Mo ore bodies. Mr. Kovacevic comments: "Joey has been to all of our projects and in fact lives less than one hour from our Copper Creek Project . We now have two key members of our team in close proximity to Copper Creek where we continue to review and share data with groups that have taken an interest in the project."

The Company also reports that Steve Bastable has resigned as a director of the Company. Mr. Kovacevic, comments: "Steve provided valuable continuity to the group as part of the Copper Creek acquisition in 2018. We understand that Steve's other endeavours increasingly require more of his time and effort and we wish him much success."

The private placement is subject to the approval of the Canadian Securities Exchange and the securities will be subject to a four month and one day hold period under securities laws.

The Company intends to use the net proceeds from the private placement to maintain its portfolio of projects as well as general working capital.

About CopperBank

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".

On behalf of [Copperbank Resources Corp.](#)

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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 ongoing review of its existing portfolio, the involvement of CopperBank in any potential divestiture, spin-out, partnership or other transactions involving the Company's portfolio assets, and the ability of the Company to complete any such transactions, the ability of CopperBank to enter into transactions that will ultimately enhance shareholder value, and potential future work or activities in respect of the Pyramid project or the Contact project. 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 upon currently available information 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 identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. 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 identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. 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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