

Universal Copper Announces Private Placement for up to \$504,000 With a Lead Order from Palisades Goldcorp

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VANCOUVER, October 26, 2020 - [Universal Copper Ltd.](#) ("UNV", "Universal Copper" or the "Company") (TSXV:UNV) is pleased to announce that it will proceed to a private placement of up to 8,400,000 Units at \$0.06 per Unit for gross proceeds of up to \$504,000 with a lead order from Palisades Goldcorp Ltd. Each Unit will consist of one common share at \$0.06 per share (a "Share") and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one common share at \$0.10 per common share for a period of 36 months following the date of issuance. The Company may pay a finder's fee on all or a portion of the private placement in accordance with the policies of the TSX Venture Exchange.

The private placement is subject to TSX Venture Exchange acceptance and the resulting securities proposed for issuance will be subject to a four month and a day hold period. The proceeds from the private placement will be used for settling certain accounts payable and working capital for the funding of existing operations and future developments. The private placement will be completed pursuant to certain exemptions from prospectus requirements under applicable securities laws.

About Palisades Goldcorp

Palisades Goldcorp Ltd. is Canada's resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

About Universal Copper

[Universal Copper Ltd.](#) is a Canadian-based exploration company focused on the acquisition and exploration of copper and precious metals properties. Our objective is to build shareholder value through the acquisition of projects with significant technical merit. The Company's management team has many years of experience in exploration, finance and efficient public company management.

ON BEHALF OF THE BOARD OF DIRECTORS

Clive H. Massey
President & CEO

For additional information please visit the Company's website at www.universalcopper.com

For further information, please contact:

Investor Relations
Phone: (604) 644-6794

Neither 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.

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although [Universal Copper Ltd.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of [Universal Copper Ltd.](#) management on the date the statements are made. Except as required by law, [Universal Copper Ltd.](#) undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE: [Universal Copper Ltd.](#)

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