

Surge Copper Intersects 495 metres of 0.54% CuEq including 126 metres of 0.85% CuEq at West Seel and Previews Upcoming News Flow

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VANCOUVER, Oct. 12, 2021 - [Surge Copper Corp.](#) (TSXV: SURG) (OTCQX: SRGXF) (Frankfurt: G6D2) ("Surge" or the "Company") is pleased to announce assay results for multiple resource definition holes from the Company's 100% owned Ootsa Property in British Columbia, and an update on the Company's ongoing activities and near-term news flow. The 2021 core drilling program at Ootsa has ended with 26,556 metres of drilling in 72 holes completed since June 2021. Thus far, following this news release, results from 20 holes have been released, with results from 52 additional holes pending including:

- 1,934 metres in 3 holes from resource drilling within the Seel deposit area
- 9,054 metres in 45 holes from the Seel Breccia Zone located north of the Seel deposits
- 2,319 metres in 4 holes from regional exploration targets within the Ox and Seel trends

An updated resource estimate for the Ootsa Property is in progress, and regional exploration target evaluation and data compilation will be continuing over the winter with selective drill testing as warranted. The Company is also actively drilling at the Berg deposit, with further updates on this program to follow.

Leif Nilsson, Chief Executive Officer, commented: "This is the second batch of results we are releasing from a multi-project summer program which has been one of the busiest in the Company's history. The results continue to demonstrate the potential to expand the West Seel deposit and to improve grade within existing volumes. Furthermore, the recent drilling at the Seel Breccia Zone, for which assays are still pending, underscores the excellent exploration potential in this area. A major focus in the coming months will be on advancing our pipeline of regional exploration targets throughout the district."

East and West Seel Highlights

- Hole S21-266 intersected 495 metres grading 0.54% copper equivalent including 355 metres grading 0.62% copper equivalent and 126 metres grading 0.85% copper equivalent
- Hole S21-261 intersected 276 metres grading 0.40% copper equivalent including 64 metres grading 0.53% copper equivalent
- Hole S21-256 intersected 244 metres grading 0.49% copper equivalent including 116 metres grading 0.58% copper equivalent
- Partial assays for the upper portion of Hole S21-268 intersected 270 metres grading 0.47% copper equivalent from 20 metres to 290 metres depth with assays pending for the bottom portion of the hole
- Multiple higher grade gold intercepts have been encountered in drilling including 9.3 g/t gold over 2 metres within a zone grading 1.5 g/t gold over 20 metres, highlighting the precious metal potential within and proximal to the main porphyry deposit centres
- A new resource estimate for the Ootsa Property is expected by year end incorporating approximately 30,000 metres of new core drilling, which has consistently encountered broad, continuous zones of mineralization within and outside of the 2016 resource constraining pit

Seel Breccia Zone and Other Exploration Highlights

- Recent drilling at the Seel Breccia Zone located 200 metres north of the East Seel deposit has traced for over 200 metres along strike a zone which is 20 to 60 metres wide and extends to depths up to 150 metres (see Figure 1)
- On the Berg Property, 9 drill holes have been completed to date as part of the 2021 core drilling program at the Berg deposit area
- Final inversion and targeting results from regional ZTEM airborne geophysics is nearing completion

East and West Seel Drilling Details

Holes S21-256, 265, 266, and 268 are infill holes at West Seel and all encountered long intervals of continuous mineralization that will help define grade within those volumes. Hole S21-265 intersected 402 metres grading 0.50% copper equivalent. Hole S21-266 intersected 495 metres grading 0.54% copper equivalent including significant zones with higher grades. Hole S21-268 intersected 270 metres grading 0.47% copper equivalent starting at 20 metres depth and will extend the zone of near surface West Seel mineralization to the southeast. Assays are pending for the bottom portion of the hole. Holes S21-259, 260, 261, and 263 were all drilled on the edges of the West Seel system and all encountered significant mineralization that will help expand the known extents of the West Seel deposit.

Hole S21-258 tested a regional target located 0.6 kilometres southeast of the Seel deposits and intersected a precious metal vein that returned 4.75 g/t gold and 69.7 g/t silver over 1 metre. Hole S21-257 tested the south edge of East Seel and did not encounter significant mineralization. The remaining holes in this release are step out or infill holes designed to expand or constrain West Seel mineralization.

Summary of Assay Results for Selected Holes

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Drill Hole	From (m)	To (m)	Width (m) ¹	CuEq (%) ²	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)
S21-256	244	312	68	0.20	0.12	0.06	0.005	1.7
S21-256	314	558	244	0.49	0.17	0.23	0.030	2.1
including	388	504	116	0.58	0.19	0.26	0.041	2.2
S21-256	590	610	20	1.42	0.08	1.46	0.013	1.2
including	606	608	2	8.33	0.13	9.25	0.023	3.0
S21-258	755	756	1	5.08	0.18	4.75	0.000	69.7
S21-259	66	192	126	0.21	0.13	0.03	0.007	3.0
S21-259	198	199	1	4.23	0.17	4.44	0.016	11.4
S21-259	350	392	42	0.32	0.12	0.17	0.007	1.9
S21-260	142	172	30	0.25	0.12	0.11	0.009	0.6
S21-260	248	300	52	0.37	0.16	0.16	0.018	0.7
S21-261	34	68	34	0.29	0.15	0.08	0.007	4.2
S21-261	104	380	276	0.40	0.20	0.11	0.021	2.8
including	142	174	32	0.48	0.23	0.15	0.021	4.6
including	310	374	64	0.53	0.28	0.12	0.034	2.7
S21-263	190	818	628	0.28	0.16	0.06	0.014	2.5
including	308	376	68	0.47	0.25	0.08	0.028	5.2
S21-265	342	744 EOH	402	0.50	0.25	0.16	0.025	2.7
including	342	480	138	0.55	0.23	0.23	0.027	3.1
S21-266	198	693 EOH	495	0.54	0.25	0.21	0.021	3.4
including	388	693 EOH	355	0.62	0.28	0.25	0.026	3.3
including	382	508	126	0.85	0.34	0.39	0.034	4.6
S21-268	20	290*	270	0.47	0.24	0.14	0.014	5.5
including	218	290*	72	0.54	0.29	0.18	0.013	5.5

1. Width refers to drill hole intercepts; true widths have not been determined. EOH = end of hole.
2. CuEq (copper equivalent) has been used to express the combined value of copper, gold, molybdenum, and silver as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of US\$3.00/lb copper, US\$1,800/oz gold, US\$10/lb molybdenum, and US\$22/oz silver, using the formula $CuEq \% = Cu \% + (Au \text{ g/t} \times 0.875) + (Mo \% \times 3.33) + (Ag \text{ g/t} \times 0.0107)$.

* Assays are pending for the bottom portion of hole S21-268 below 290 metres.

Combined with the approximately 20,000 metres drilled during the 2020-2021 winter drill program, a total of approximately 30,000 metres of new core drilling has been completed within the Seel deposit area. This compares to the approximately 100,000 metres comprising the drill hole database used for the most recent resource estimate. Drilling during the 2020-2021 drill programs has consistently encountered broad, continuous zones of mineralization within and outside of the 2016 resource constraining pit.

Seel Breccia Zone and Berg Drilling Details

The Company has recently completed 9,054 metres in 45 holes at the Seel Breccia Zone, located approximately 200 metres north of the East Seel deposit. This drilling has focused on delineating a zone of breccia style mineralization that comes to surface, has been traced for over 200 metres along strike, is 20 to 60 metres wide, and extends to depths up to 150 metres below surface. Halos of lower grade mineralization locally surround the high-grade breccia cores. The recent drill testing was designed to confirm continuity and grade and define the extents of the zone to allow this potential high-grade resource to be included in the next resource estimate. This breccia is known to contain high grade mineralization highlighted by hole S06-42 which intercepted 138 metres grading 0.84% copper and 22.1 g/t silver from 22 metres depth (previously released).

The 2021 core drilling program at the Berg deposit area is expected to conclude shortly with a total of 2,858 metres of drilling in 9 holes completed to date. The drilling has confirmed the existing resource model and consistently intersected the chalcocite blanket.

Upcoming Catalysts and Marketing Events

The Company anticipates updating the market on results from the following activities:

- Drill results from 52 remaining drill holes from 2021 Ootsa drill program
- Drill results from 9 drill holes from 2021 Berg drill program
- Resource update for the Ootsa project
- Inversion and targeting results from regional airborne geophysics, and update on regional exploration pipeline

The Company also announces its participation in the following upcoming investor conferences:

- Mines and Money IMARC, October 19-21
- Swiss Mining Institute, November 2-4
- Mines and Money London, December 1-2

Quality Control

All drill core is logged, photographed, and cut in half with a diamond saw. Half of the core is bagged and sent to ALS Geochemistry in Kamloops, British Columbia for analysis (which is ISO/IEC 17025 accredited), while the other half is archived and stored on site for verification and reference purposes. Gold is assayed using a 30g fire assay method and 33 additional elements are analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion. Duplicate samples, blanks, and certified standards are included with every sample batch and then checked to ensure proper quality assurance and quality control.

Qualified Person

Dr. Shane Ebert P.Geo., is the Qualified Person for the Ootsa and Berg projects as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

About Surge Copper Corp.

The Company owns a 100% interest in the Ootsa Property, an advanced stage exploration project containing the East Seel, West Seel and Ox porphyry deposits located adjacent to the open pit Huckleberry Copper Mine, owned by Imperial Metals. The Ootsa Property contains pit constrained NI 43-101 compliant resources of copper, gold, molybdenum, and silver in the Measured and Indicated categories.

The Company is also earning into a 70% interest in the Berg Property from Centerra Gold. Berg is a large, advanced stage exploration project located 28 km northwest of the Ootsa deposits. Berg contains pit constrained 43-101 compliant resources of copper, molybdenum, and silver in the Measured and Indicated categories. Combined, the adjacent Ootsa and Berg properties give Surge a dominant land position in the Ootsa-Huckleberry-Berg district and control over four advanced porphyry deposits.

On Behalf of the Board of Directors

"Leif Nilsson"
Chief Executive Officer

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