

Surge Copper Intersects 296 metres of 0.53% CuEq including 66 metres of 0.75% CuEq in Infill and Step Out Drilling at the Ootsa Property

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VANCOUVER, Nov. 04, 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.

Highlights

- Hole S21-264 was targeting extensions of mineralization into the Gap Zone connecting West and East Seel. This 60-degree angled hole intersected 296 metres grading 0.53% copper equivalent from a downhole depth of 448 metres including 66 metres grading 0.75% copper equivalent
- Hole S21-267 was targeting the northern limits of the East Seel deposit and intersected 305 metres grading 0.46% copper equivalent from a downhole depth of 52 metres, and included 20 metres grading 1.04% copper equivalent
- Drilling at the Far East Target, located 300 metres northeast of the East Seel deposit, has expanded a modest zone of near surface mineralization that remains open to the east

Assay results have been received for holes S21-262, 264, 267, and 269, with significant assay results summarized in the table below. Holes S21-262 and 264 tested the southwestern margin of the East Seel deposit and the area between the East and West Seel deposits known as the Gap Zone, and have defined a large mineralized zone at depth in that area. Hole S21-267 tested the northeast edge of the East Seel deposit and hole S21-269 expanded a modest zone of near surface mineralization 300 metres northeast of East Seel at the Far East Target.

East Seel and Gap Zone Drilling

Hole S21-267 tested the northeast margin of the East Seel deposit and ended within known East Seel mineralization. The hole successfully expanded near surface mineralization on the northeast margin of East Seel, returning 0.46% copper equivalent over 305 metres including 0.57% copper equivalent over 106 metres and 1.04% copper equivalent over 20 metres.

Holes S21-262 and 264 were collared on the west side of the East Seel deposit and drilled toward the southwest testing the Gap Zone. Both holes help to expand and define a zone of near surface low grade mineralization at the Gap Zone, and a larger zone of deeper mineralization that remains open at depth.

Far East Target Drilling

Hole S21-269 was a 100 metre step out to the northeast of the Far East Target and expanded a modest zone of near surface mineralization located 100 to 300 metres northeast of the East Seel deposit. Hole S21-269 successfully expanded the Far East Target 100 metres to the northeast returning 90 metres grading 0.28% copper equivalent starting below gravel cover at 34 metres depth.

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

Plan map of drill hole locations for 2021 Ootsa summer and fall drill program.

Summary of Assay Results for Selected Holes

Drill Hole	From (m)	To (m)	Width (m) ¹	CuEq (%) ²	Cu (%)	Au (g/t)	Mo (%)	Ag (g/t)
S21-262	40	64	24	0.30	0.14	0.08	0.026	0.9
S21-262	74	118	44	0.24	0.12	0.05	0.018	1.1
S21-262	392	406	14	0.33	0.15	0.14	0.012	1.0
S21-262	700	830 EOH	130	0.49	0.26	0.19	0.012	2.2
including	718	770	52	0.84	0.36	0.38	0.037	2.7
S21-264	74	104	30	0.20	0.11	0.09	0.003	0.7
S21-264	136	164	28	0.23	0.13	0.08	0.005	1.0
S21-264	210	296	86	0.21	0.08	0.04	0.027	0.7
S21-264	386	408	22	0.37	0.15	0.18	0.014	0.9
S21-264	448	744 EOH	296	0.53	0.23	0.24	0.020	1.7
including	492	558	66	0.75	0.30	0.40	0.023	1.7
S21-267	52	357 EOH	305	0.46	0.21	0.26	0.001	1.2
including	124	230	106	0.57	0.26	0.34	0.001	1.1
including	286	306	20	1.04	0.50	0.59	0.000	2.8
S21-269	34	124	90	0.28	0.16	0.10	0.005	1.2
including	48	66	18	0.38	0.23	0.14	0.004	1.0

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. 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 $\text{CuEq \%} = \text{Cu \%} + (\text{Au g/t} \times 0.875) + (\text{Mo \%} \times 3.33) + (\text{Ag g/t} \times 0.0107)$.

A Media Snippet accompanying this announcement is available by clicking on the image or link below:

East Seel and Gap Zone section E-E' showing results for holes S21-262, 264, and 267. See Figure 1 for section location.

Ootsa 2021 Drilling Summary

The summer 2021 core drilling program at Ootsa comprised a total of 26,556 metres of drilling in 72 holes. Thus far, following this news release, results from 24 holes have been released, with results from 48 additional holes pending. Results from 45 holes focused on the shallow Breccia Zone located to the north of the Seel deposits are pending, as are holes from select regional exploration targets, and the bottom portion of hole S21-268, which is the last remaining hole to be reported from West Seel drilling.

Berg Exploration Program Update

The 2021 core drilling program at the Berg deposit area has been completed for the season and will resume next summer. Nine core holes were completed at Berg for a total of 2,855 metres of drilling. All of the Berg drill core has been logged and sampled and submitted to the lab for assay.

Upcoming Catalysts

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

- Drill results from 48 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 is well financed with over C\$10 million in the treasury.

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 NI 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"
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