

QC Copper Announces Phase 1 of its 2022 Drill Program on Opemiska

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TORONTO, Dec. 16, 2021 - [QC Copper and Gold Inc.](#) ("QC Copper" or the "Company") (TSXV: QCCU) is pleased to announce its Phase 1 drill program and the engagement of its drill contractor as a part of the Company's 2022 exploration program for Opemiska Project in the Chibougamau District of Quebec.

Phase 1 Drill Program

Phase 1 includes 50,000 metres and will focus on expanding the mineralization within the open pit as defined in QC Copper's initial Mineral Resource Estimate ('MRE') published in September 2020. Phase 1's drilling will begin in early January and will commence with two diamond drill rigs which may be expanded upon seasonality factors and the expansion of the Company's core processing facilities.

The primary objective of Phase 1 will be to convert additional 'halo mineralization' within the defined open pit resources as per QC Copper's MRE. The areas of focus within the open pit resource include the Springer, Perry, Saddle Zones, and the Eastern Veins. Phase 1 will also target known mineralization within the Perry Depth Zone, which could form an underground component of an updated MRE.

"The mineral resource estimate published in our news release of September 20 (see Table 1) contains over 80 million tonnes of measured and indicated resources that are exclusively in vein envelopes surrounding the mined-out stopes and includes crown pillars, some of which are located beneath the old mill infrastructure and are quite thick," said Charles Beaudry, Director and VP Exploration for QC Copper, who added "that only about 18 million tonnes of resource is located in the halos surrounding the vein envelopes and includes much of the mineralization the Company has been drilling in 2019 and 2021. Additional drilling is expected to expand the halo resource simply because the interpolation algorithm used a very short and conservative search radius due to interpretations of the continuity of grades between holes. Although drilling will seek to identify resources outside the conceptual pit, it is clear that our best return on investment will be to convert what is currently considered waste material in the pit into mineralized resources, and we are confident we can achieve this".

Table 1: Opemiska Deposit Summary of Pit Constrained Mineral Resources, 0.2% CuEq cut-off (see footnotes 1-7). Published on September 20 2021.

Category	Tonnage (millions)	Copper (%)	Gold (g/t)	CuEq (g/t)	Contained Copper (million lbs)	Contained Gold (k oz)	Contained (million lbs)
Measured	64.94	0.64%	0.32	0.88%	918.2	676.6	1,254.9
Indicated	16.73	0.69%	0.26	0.88%	255.2	139.0	325.8
Total M&I	81.67	0.65%	0.31	0.88%	1,173.40	815.6	1,580.7
Inferred	21.35	0.51%	0.30	0.73%	240.3	209.2	345.8

1. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although QC Copper & Gold is not aware of any such issues.
2. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
3. The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019).
4. All historical underground excavations and stopes and vein envelopes were digitized from scanned historical plans and sections. A bulk density of 2.97 metric tonnes per cubic metre was used for all resources except for the inferred in the Springer pit where 2.94 was used.
5. The Mineral Resource reported here is based on a pit optimization. All interpolation routines for the block model were constrained by hard boundary dominated halos constructed from the sectional interpretation of the disseminated mineralization surrounding the historical mined veins. Veins were interpolated separately and stope volumetrics were subsequently subtracted from the vein blocks to report the correct tonnages and metal content of the residual high-grade vein material.
6. The 0.20% CuEq cut-off grade was derived from the approximate August 2021 Consensus Economics long term forecast Cu and Au prices of US\$3.50/lb and US\$1,650/oz, US\$ exchange rate of \$0.76, 80% Cu Phase 2 drilling expected in 2022 payable, mining C\$2.25/t, processing C\$13/t, G&A \$3/t. QC Copper expects to announce an additional drill campaign in 2022. This Phase 2 drilling will focus on areas outside the current MRE. These areas include the past-producing Perry and Robitaille Mines, the third and fourth mines operated by Falconbridge as part of the Opemiska Copper Mine Complex, and targets along the Gwillam Fault, in particular where it intersects the Beaver Lake Fault. The Company is completing its geologic modelling for the Cooke and Robitaille Mines as part of its Phase 2 drill planning process and expects to announce further details in early 2022.

Update on Current Drill Program

QC Copper is currently drilling and has completed 4,434 metres of a 6,000 metres drill program as announced on November 2, 2021. 3,086 samples have been processed and sent to the lab for assays, and preliminary results are expected to be received by the Company beginning in January 2022.

QP Statement

The technical information contained in this news release and the referenced webinar have been reviewed and approved by Charles Beaudry, P. Geo and géo., Director and Vice President Exploration for [QC Copper and Gold Inc.](#), who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects".

For information and updates on QC Copper and Gold, please visit: www.qccopper.com

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