

Universal Copper Intercepts 479.75 m of 0.56%CuEq From Surface at Poplar

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VANCOUVER, Jan. 18, 2022 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA2) is pleased to announce the first drilling results from its 2021 diamond drilling program at the Company's flagship Poplar Copper Deposit ("Poplar"), located southwest of Houston, British Columbia.

Highlights:

- Hole 21-PC-133 - 479.75 metres at 0.56% copper equivalent (CuEq)- 0.408% copper, 0.013% molybdenum, 0.13 g/t gold and 2.89 g/t silver
 - including 68.25 metres at 0.655% copper, 0.016% molybdenum, 0.17 g/t gold and 2.92 g/t silver
- Hole 21-PC-132 - 186.35 metres at 0.436% copper, 0.019% molybdenum, 0.10 g/t gold and 1.72 g/t silver

Clive Massey, Universal Copper's CEO, stated: "We are very pleased by the recent drill success at Poplar, and we look forward to further expanding our high-grade copper-gold zones in 2022. Drill hole 21-PC-133 is an especially long intercept starting at surface with very robust grades (480 metres of 0.56% CuEq) on par with high-quality exploration/development stage projects elsewhere in North America. Similar to the recent Kodiak (MPD¹) and (HudBay²) discoveries, we are excited to be building copper resources from surface in a project with existing power, road, and rail access."

Table 1. 21-PC-132 and 21-PC-133 Intersections

Hole No	m from	m to	m length	g/t Au	g/t Ag	% Cu	Mo ppm	Cu Eq.
21-PC-132	5.65	192	186.35	0.10	1.72	0.436	0.019	0.59
21-PC-133	21.25	501	479.75	0.13	2.89	0.408	0.013	0.56
21-PC-133	247.25	315.5	68.25	0.17	2.92	0.655	0.0156	0.84

Copper equivalents based on the following: copper US\$9,972.10 per tonne, gold US\$1,816.60 per ounce, silver US\$22.90 and molybdenum US\$41,836.39 per tonne.

Because of the disseminated nature of the mineralization at the Poplar Deposit, it is not possible to make a statement as to the true width for holes 21-PC-132 and 21-PC-133.

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

https://www.universalcopper.com/images/gallery/UNV_News_41.jpg

The 2021 Poplar drill holes were all drilled vertically, designed to test for continuity of copper-gold mineralization, test for extensions to depth, improve the understanding of mineralization geometry, and to infill gaps within possible high-grade mineralized volumes. The company plans to use the 2021 drill core material for metallurgical test work as well as geological/resource evaluation and testing going forward in 2022.

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

https://www.universalcopper.com/images/gallery/UNV_News_42.jpg

Mineralization consists predominantly of pyrite, chalcopyrite and molybdenite associated with strongly altered intrusive rocks. Pyrite and chalcopyrite occur as disseminations, stringers, veins, and veinlets in domains of strongly developed quartz vein stockworks and porphyry dikes. Molybdenite, where observed is almost exclusively associated with quartz-sulphide veins, typically pyrite and chalcopyrite, but sphalerite was also present in several veins. Potassic alteration of varying intensity and silicification were noted throughout 21-PC-133, consisting of biotite and K-feldspar, with zones of phyllic and propylitic alteration noted through the central section of the drill hole. Biotite flooding was common in the upper portion of the hole.

Universal plans to deploy upcoming drill campaigns in 2022 to increase the mineralized volume for the high-grade copper domains at Poplar as well as testing for 1) extensions to known mineralized zones, and 2) new brownfields copper-gold zones.

Table 2. Drill Hole Data

	21-PC-132 Statistics				21-PC-133 Statistics			
	ppm Cu	ppm Mo	g/t Au	g/t Ag	ppm Cu	ppm Mo	g/t Au	g/t Ag
Max	7750	1250	0.22	25.80	35500	608	0.85	31.00
Min	175	2	0.002	0.11	1420	11	0.04	0.39
Median	1910	96	0.03	0.72	3910	101	0.13	1.97
Mean	1807	73	0.03	0.71	3863	89	0.12	2.01

QA/QC

The entire length of core for 21-PC-132 and 21-PC-133 was sawn and sampled at continuous 3 metre or less intervals, with a few samples taken at shorter or longer intervals based on apparent lithological, alteration or mineralization contact. The program was supervised by independent geologist Ray Wladichuk, P.Geo. Half of the core was bagged, sealed and securely stored until shipment to the laboratory. The other half was retained in a secure storage location. Certified reference standards, a certified reference blank, and sample duplicates were placed in the sample stream of each drill hole alternating at every 10th to 18th interval. The secured and sealed samples were packed into rice bags, sealed and securely stored until they were turned over to the local trucking company for transport to the ALS Mineral Laboratory ("ALS") in North Vancouver, B.C. The North Vancouver lab holds an ISO/IEC 17025:2005 accreditation.

All core samples were analyzed utilizing ALS's MEICP-61 procedure, a four-acid digestion of a one-gram sample with an ICP finish. All core samples were also analyzed utilizing ALS's Au-ICP21 procedure, a 30-gram gold fire assay with an ICP-AES finish. Over limits were re-analyzed utilizing ALS's OG-62 procedure, an ICP-AES 4 acid procedure.

In addition to Universal's third-party standards, a routine quality assurance/quality control (QA/QC) procedure monitored the analytical quality at the lab. Certified reference materials (CRMs), pulp duplicates and blanks were inserted into each lab batch of samples. The Universal and ALS Lab QA/QC data showed no irregularities.

About Poplar

The 61,566-hectare Poplar Project hosts a current undiluted indicated mineral resource of 152.3 million tonnes grading 0.32 per cent copper, 0.009 per cent molybdenum, 0.09 gram per tonne gold and 2.58 g/t silver and an undiluted inferred mineral resource of 139.3 million tonnes grading 0.29 per cent copper, 0.005 per cent molybdenum, 0.07 g/t gold and 4.95 g/t silver. The mineral resource estimate has a cut-off grade of 0.20% copper. Universal Copper cautions investors mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

Poplar lies in a historic mining region, located 35km from the Huckleberry Mine and 42km from Equity Silver Mine, where low snowfalls will allow year-round work. The road accessible property is bisected by a 138 Kva Hydro electric line and lies 88km from Houston and 400km from the deep-water port at Prince Rupert by rail.

References

¹<https://kodiakcoppercorp.com/news/news-releases/kodiak-reports-complete-drill-results-for-mpd-20-004-535.1-m-of-0>

²<https://hudbayminerals.com/investors/press-releases/press-release-details/2021/Hudbay-Announces-Significant-New-0>

Qualified Person

The technical content of this New Release has been reviewed and approved by R. Tim Henneberry, P. Geo (BC) a member of the Company's Advisory Board and a Qualified Person under National Instrument 43-101.

About Universal Copper

[Universal Copper Ltd.](#) is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance, and efficient public company management. Universal's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource.

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"
Clive H. Massey
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