

Bell Copper Adopts Shareholder Rights Plan

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Vancouver, January 27, 2022 - [Bell Copper Corp.](#) (TSXV: BCU) (OTCQB: BCUFF) ("Bell Copper" or the "Company") announces that it has entered into a shareholder rights plan agreement (the "Plan") with TMX Trust Company as rights agent effective January 27, 2022. The Plan is similar to rights plans adopted by other Canadian public companies and has not been adopted in response to any pending or threatened takeover bid for Bell Copper nor is the Company aware of any such effort. Rather, the Plan has been adopted with a view to ensuring, to the extent possible, that all shareholders of the Company have an equal opportunity to participate in, and are treated fairly in the event of a "creeping takeover bid" for the Company. Creeping takeover bids, which were not addressed in Canada's takeover bid regime updated in May 2016, occur where acquisition of effective control takes place through a number of share purchases over time.

While the Plan is effective immediately, it is subject to ratification by the Company's shareholders within six months of its adoption. Bell Copper will be seeking shareholder ratification of the Plan at a special meeting of its shareholder which will be scheduled to be held before June 25, 2022 (the "SGM"). A summary of the principal terms of the Plan will be described in the management information circular being sent to all Bell Copper shareholders in connection with the SGM and a complete copy of the Plan will be made available for viewing under the Company's profile on SEDAR at www.sedar.com.

Under the Plan, one right (a "Right") has been issued in respect of each issued and outstanding common share of Bell Copper as of the close of business on January 27, 2022 and one Right will also be issued and attach to each subsequently issued common share. These Rights will only become exercisable if a person (an "Acquiring Person"), including affiliates and associates and persons acting jointly or in concert with such person ("Related Persons"), becomes the beneficial owner of 20% or more of the outstanding common shares of Bell Copper without complying with the "permitted bid" provisions of the Plan or, in certain circumstances, without the approval of the Company's board of directors (the "Board"). In such event, holders of common shares, other than the Acquiring Person and any Related Persons, will be entitled to exercise their Rights and purchase common shares of the Company at a substantial discount to the then market price of the Company's shares.

The Plan is scheduled to expire at the close of business on the date of Bell Copper's annual meeting of shareholders to be held in 2025, unless terminated earlier in accordance with the terms of the Plan. The Plan has been submitted to the TSX Venture Exchange, and remains subject to approval of the TSX Venture Exchange and ratification by Bell Copper's shareholders at the SGM, failing which the Plan and all Rights issued thereunder will terminate.

About Bell Copper

Bell Copper is a mineral exploration company focused on the identification, exploration and discovery of large copper deposits located in Arizona. Bell Copper is exploring its 100% owned Big Sandy Porphyry Copper Project and the Perseverance Porphyry Copper Project which is under a Joint Venture - Earn In.

On behalf of the Board of Directors of
[Bell Copper Corp.](#)

"Timothy Marsh"

Timothy Marsh, President, CEO & Director

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Neither the 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 includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. Forward-looking statements in this news release include that the shareholders rights plan will ensure that all shareholders are treated fairly in the event of a takeover and that the plan will be put to shareholder at the SGM for ratification. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Bell Copper operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies, including the risk that the TSX Venture Exchange will not approve the shareholders rights plan and that the shareholders will not ratify the plan at the SGM. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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