

Universal Copper Arranges \$2,000,000 Private Placement

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Vancouver, Feb. 07, 2022 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA2) is pleased to announce a non-brokered private placement for aggregate gross proceeds of up to C\$2,004,000 (the "Private Placement").

Universal CEO and President Clive Massey commented, *"The execution and subsequent closing of this Private Placement will provide the Company with the required capital not only to advance the next phase of our exploration at Poplar but to also potentially make new discoveries at any one of a number of surrounding high priority exploration Targets."* He further commented, *"We are very much looking forward to getting our exploration team back on the ground as well as potentially celebrating a new discovery."*

The Private Placement consists of the issuance of up to 5,600,000 units of the Company (each a "Unit") at a price of \$0.09 per Unit totaling C\$504,000 with a full warrant at a price of \$0.13 for 24 months. Each Unit is comprised of one common share in the capital of the Company (a "Common Share"), and one Common Share purchase warrant (each a "Warrant").

The Company will also issue 15,000,000 Flow-through Units (each a "FT Unit" that qualify as "flow-through shares" ("Flow Through Shares") as defined under the Income Tax Act (Canada) at \$0.10 per FT Unit totaling C\$1,500,000. Each FT Unit consists of one common share (a flow-through share) and one full warrant at \$0.13 per common share (which is not a flow-through share) for 24 months following the closing date of the Private Placement.

All securities issued in connection with the Offering will be subject to a statutory hold period of four-months and one day from closing. Completion of the Offering is subject to a number of conditions, including without limitation, receipt of TSX Venture Exchange ("TSXV") approval.

Eventus Capital Corp. has been appointed as a Finder in connection with the Offering. The Company will pay finder's fees in accordance with the policies of the TSXV consisting of a cash commission equal to up to 7% of the gross proceeds raised under the Offering and finder warrants ("Finder Warrants") in an amount equal to up to 7% of the number of Units sold pursuant to the Offering. Each Finder Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$0.13 per share for a period of two years.

About Poplar

The 61,566-hectare Poplar Project hosts a current undiluted indicated mineral resource of 152.3 million tonnes grading 0.32% copper, 0.009% molybdenum, 0.09 g/t gold and 2.58 g/t silver and an undiluted inferred mineral resource of 139.3 million tonnes grading 0.29% copper, 0.005% 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 north of the Huckleberry Mine (care and maintenance; Imperial Metals¹) and 42km southwest of the Equity Silver Mine (past producer; Equity Metals Corp.¹), 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 the rail head at Houston and 400km from the deep-water port at Prince Rupert by rail.

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 current 43-101 resource.

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

Qualified person

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, PGeo (B.C.), a member of the Company's advisory board and a qualified person under National Instrument 43-101.

¹ Adjacent projects, mines and past producing mines provide geologic context for the Universal Copper's exploration project but, this is not necessarily indicative that The Project hosts similar grades or tonnages of mineralization.

ON BEHALF OF THE BOARD OF DIRECTORS

"Clive Massey"

Clive H. Massey

President & CEO

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Neither 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 contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Universal Copper Ltd. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Universal Copper Ltd. management on the date the statements are made. Except as required by law, Universal Copper Ltd. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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