Aguila Copper Receives High Grade Copper and Silver Surface Sampling Results from Lida Project, Nevada

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14 of 57 samples exceed 2% Cu, high grade silver to 436 g/t Ag

Vancouver, March 1, 2022 - Aguila Copper Corp. (TSXV: AGL) (OTCQB: AGLAF) (FSE: AGP) ("Aguila" or the "Company") is pleased to announce assay results from the first surface mapping and sampling program at the Company's 100% owned Lida copper-silver project. Results verify widespread high-grade copper mineralization consisting of malachite, azurite and chrysocolla mapped at surface, along with high grade silver mineralization associated with fault structures and hydrothermal breccia pipes.

Lida lies in south-central Esmeralda County within the richly gold and copper endowed Walker Lane Mineral Belt. The project is secured by 33 granted BLM lode mining claims covering a total of 2.75 sq km and is easily accessed by two-wheel drive vehicles utilizing existing access.

Highlights

- Aguila geologists located more than 100 exploration pits, shafts, trenches, and small workings (locally known as "dog holes") over an approximate 2km x 1.5km area (Figures 1 and 2).
- More than 50 pits and past workings were sampled, photographed and the exposed bedrock mapped. A total of 57 samples comprising dump and pit material were sent for assay to ALS Global in Reno, Nevada.
- Copper ranged from 26.20% Cu to 12 ppm Cu averaging 1.80% Cu. Twenty samples exceeded 1% Cu including 14 that exceeded 2% Cu.
- Silver ranged from 436 g/t Ag to 0.03 g/t Ag, averaging 11.8 g/t Ag. Twelve samples exceeded 5 g/t Ag including 4 that exceeded 20 g/t. The highest Ag value is associated with breccia and vein textures and the only sulphur assay above 2%, suggesting a positive association with preserved (unweathered) sulphide minerals.
- The project is prospective for both porphyry and skarn style of mineralization, economic examples of which are known from the region.
- Geophysics is now planned as a precursor to drilling.

"The Lida project is continuing to develop as an excellent drill target for 2022, and the assay results from the initial field sampling are very promising" said Mark Saxon, CEO of Aguila Copper Corp. "The combination of widespread copper mineralization on the surface and a coincident undrilled high chargeability, low resistivity IP anomaly makes Lida a very promising target. High grade silver in veins was an unexpected surprise, and we are looking forward to see what the upcoming field season can deliver."

Aguila believes that an impermeable "cap" of rocks within the Campito Formation has restricted the flow of hydrothermal fluids, accounting for copper-silver mineralized structures and hydrothermal pipes along the flanks of an IP anomaly discovered by Conoco Inc. in the 1970's (See Figure 2). The original sulphide minerals deposited by these fluids have been altered by surface water, leaving copper in the form of silicates and carbonates (chrysocolla, malachite, azurite). Traces of mineralized material left on dumps near shaft No 1 indicates that the copper and silver will occur within sulphide minerals at depth.

Lida was identified as part of Aguila's regional project generation exercise, prioritizing poorly tested copper occurrences along the Walker Land Belt associated with magnetic highs, similar to the setting of Rio Tinto's New York Canyon project. The IP anomaly at Lida is undrilled despite copper exposed over a broad area.

Figure 1: Site photographs from Lida Project during reconnaissance visit. Area shows an extensive mining history and regular copper oxide mineralization as per photo "d".

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7326/115178_image1.jpg

Figure 2. Map showing location of assayed samples. Higher copper grades are found along the flanks of the un-drilled IP anomaly discovered by Conoco Inc in the 1970's.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/7326/115178_897ada2fa44a581a_003full.jpg

Technical Background

Information collected during the field mapping and sampling program has been collected in accordance with current industry standards and best practices. All samples have been handled with an unbroken chain of custody as required by National Instrument 43-101. All samples have been assayed by an accredited laboratory (ALS Global). Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as or relied upon for any resource or economic evaluation of the project at this time. The Company has obtained historic exploration data for this press release from the Nevada Bureau of Mines and Geology and other public archives. Although historic exploration data was generated by reputable companies applying practice of the day, Aguila cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

The qualified person for the Company's projects, Mr. Mark Saxon, the Company's Chief Executive Officer, a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists, has reviewed and approved the contents of this release.

About Aguila Copper Corp (TSXV: AGL) (OTCQB: AGLAF) (FSE: AGP)

Aguila Copper Corp. is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery. Aguila is focused on the Sherridon Project in Manitoba, the Lida Project in Nevada, and the Cora Project in Arizona.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Forward-looking statements in this news release include statements regarding the closing of the transactions contemplated in the Option Agreement, the exercise of the option and the Exchange approval of the Option Agreement. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include the ability of the Company to complete all payments, share issuances and expenditures required under the Option Agreement, the Exchange approval to the Option Agreement and uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.

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