

Universal Copper Drill Hole ends in Open-Ended Intercept of 129m @ 0.685%CuEq

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Vancouver, March 23, 2022 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA2) is pleased to report additional drill results from the 2021 diamond drilling program at the Company's flagship Poplar Copper Deposit ("Poplar"), located southwest of Houston, British Columbia. All drill targets in the Poplar copper-gold exploration district are shallow and road accessible, within 88 km of rail infrastructure.

Highlights:

- Hole 21-PC-135 - 492.7 metres at 0.37% copper equivalent (CuEq)- 0.288% copper, 0.09 g/t gold and 4.16 g/t silver
 - including 78 metres at 0.55% CuEq - 0.391% copper, 0.13 g/t gold and 12.01 g/t silver
 - and including the bottom 129 metres at 0.685% CuEq - 0.546% copper, 0.15 g/t gold and 6.94 g/t silver
- Hole 21-PC-136 - 45 metres at 0.56% CuEq - 0.430% copper, 0.17 g/t gold and 3.81 g/t silver and a second interval of 24 metres at 0.68% CuEq - 0.514% copper, 0.19 g/t gold and 6.86 g/t silver

Clive Massey, Universal Copper's CEO, stated: "An open-ended, high grade copper intercept in the bottom 129 metres of drill hole 135 supports our new interpretation that the system is tilted and that the high-grade zone plunges eastward. Today's results, along with the recent robust copper grades released on January 18th, 2022, and January 25th, 2022, represent significant positive progress for the Poplar Project. Universal Copper is focused on leveraging our new exploration model and building the Poplar Project into a premier deposit in a metal endowed, road/rail accessible emerging exploration district in a top-tier jurisdiction".

Table 1. 21-PC-135 and 21-PC-136 Intersections

HOLE ID	FROM (m)	TO (m)	LENGTH (m)	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	CuEQ*
21-PC-135 258	336	78		0.390	0.000	0.13	12.01	0.554
21-PC-135 369	498	129		0.546	0.001	0.15	6.94	0.685
21-PC-135 5.3	498	492.7		0.288	0.001	0.09	4.16	0.374
21-PC-136 237	282	45		0.430	0.002	0.17	3.81	0.561
21-PC-136 345	369	24		0.514	0.001	0.19	6.86	0.678
21-PC-136 417	432	15		0.375	0.005	0.09	3.26	0.470

* 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-135 and 21-PC-136.

Figure 1. Drill Hole Locations

https://www.universalcopper.com/images/gallery/UNV_News_58.jpg

The 2021 Poplar drill holes were drilled vertically and designed to test for continuity and grade of copper-gold

mineralization, test for extensions to depth, improve the understanding of mineralization geometry, and to infill gaps within potential high-grade mineralized volumes. The last three holes of the 2021 campaign were drilled into the Poplar East Zone, successfully evaluating the Company's new interpretation of an east-northeast plunge to the copper mineralization.

Mineralization plunges below surface moving eastward from the Main Zone to the East Zone where it lies 100 to 200 metres below surface. The new drilling supports the east-northeastern plunge interpretation as seen in Section 5987000N. The East Zone appears to be depleted in molybdenum but enriched in silver compared to the Main Zone. Importantly, 21-PC-135 is open to depth, and the Company plans to further test the area for porphyry copper mineralization in 2022.

Figure 2. Section 5987000N

https://www.universalcopper.com/images/gallery/UNV_News_57.jpg

Mineralization and alteration are similar to the earlier released 2021 drill holes, associated with strongly altered porphyry intrusions and consists predominantly of pyrite, chalcopyrite and molybdenite. Pyrite and chalcopyrite form disseminations, fracture fillings, stringers, veins, and veinlets in domains of strongly developed quartz vein stockworks and dikes. Traces of bornite were also noted. Molybdenite, where observed is associated with quartz-sulphide veins, typically pyrite and chalcopyrite.

There is a considerable amount of post mineralization dykes in the East Zone as evidenced in 21-PC-135, but especially in 21-PC-136, where roughly 35% of the hole intersected late dykes of various widths and compositions. However, limited late dykes were encountered in the important deep part of 21-PC-135, where drilling intersected a long open-ended interval of significant copper mineralization at the bottom of the hole.

Preliminary interpretations from the Vector Geological Solutions exploration targeting campaign (see January 13, 2022, News Release) indicates that faulting plays a key role in the Poplar deposit. Recognition of this structural framework suggests that considerable potential for expansion of both the mineralized footprint as well as higher grade mineralization within the footprint exists. The next phase of the drilling program will focus on first pass testing of these concepts from the exploration targeting.

Data compilation and targeting work programs continue, leveraging decades of work in the district to identify additional Cu-Au and polymetallic targets across the large 61,566 Ha land position.

Table 2. Drill Hole Data

	21-PC-135 Statistics				21-PC-136 Statistics			
	ppm Cu	ppm Mo	g/t Au	g/t Ag	ppm Cu	ppm Mo	g/t Au	g/t Ag
Max	10600	111	0.339	83.00	7350	245	0.366	14.35
Min	3	1	0.002	0.10	2	1	0.001	0.02
Median	2715	4	0.084	1.93	573	6	0.033	0.86
Mean	1611	5	0.061	1.94	340	6	0.030	0.81

QA/QC

The entire length of core for 21-PC-135 and 21-PC-136 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 contacts. The program was supervised by independent geologist Ray Wladichuk, P.Geol. 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 the rail head at Houston and 400km from the deep-water port at Prince Rupert by rail.

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

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