CopperCorp Intercepts 92m at 0.50% Cu, including 23.0m at 1.14% Cu at Alpine Stellar Zone

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Vancouver, December 7, 2022 - CopperCorp Resources Inc. (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to report new assay results from two diamond drill holes at the Alpine prospect, part of its 100%-owned, 1,066 km^2 AMC Copper Project located on a paved road approximately 30km from the regional hub of Zeehan, West Tasmania, Australia.

Highlights

- Assay results received for drillholes AP035 and AP036, drilled 400m apart, have confirmed continuation of high-grade copper mineralization at depth below previous drilling at the Alpine Stellar zone.
- The deep mineralization zones in AP035 and AP036 include some of the widest high-grade copper intercepts drilled to date at Alpine, with significant mineralized intercepts including:

Hole ID	Interval (m)*	From (m)	Cu (%)	Co (ppm)
AP035	45.0	217	0.62	252
including	18	238	0.90	312
AP036	92.0	334	0.50	216
including	23.0	393	1.14	340

*Note that true widths are uncertain. Initial interpretation by the Company is that the copper mineralization is hosted in steeply dipping zones of mineralization implying true widths in the range of 70% to 95% of reported intervals. See full intercepts in Table 2.

- These and other recently reported results[6] continue to indicate the potential for high-grade copper zones within the broader mineralization envelope at Alpine Stellar zone, with indications that the width of high-grade copper zones may increase with depth.
- Copper mineralization at the Alpine Stellar zone is now defined over a continuous strike length of 600m from surface to 450m depth. The mineralization remains open at depth and along strike.
- Drilling is ongoing at the Alpine West target, located approximately 500m along strike to the west from the Alpine Stellar zone.

Stephen Swatton, President and CEO of CopperCorp, commented:

"I am extremely encouraged by these results; they confirm the anticipated continuity of significant copper mineralization down dip at depths below 300m. This mineralization is open in multiple zones along strike and to depth. The consistency of copper grades over significant widths with higher, plus 1% copper grade intervals now being encountered is very encouraging as we eagerly await assay results from holes AP037 and AP038 which are located 500 metres to the west of the Alpine Stellar zone.

"Tasmania is one of the best jurisdictions in the world to have a mineral discovery - governmental support, abundance of cheap power, proximity to industrial ports and a highly skilled local workforce in an active mining district that is host to more than five operating gold and base metal mines sets it apart from most global copper producing locations.

"With receipt of these encouraging results the Company has decided to initiate preliminary resource studies

to determine the various possible scenarios for extraction in order to help guide future drilling."

Figure 1. Plan map of the Alpine prospect showing completed drillholes and the drilling-defined mineralization footprint at the Alpine Stellar zone. Background imagery comprises greyscale first-vertical-derivative (1VD) magnetics overlain by semi-transparent psuedocolour inversion gravity model slice grid at 250m depth (below surface).

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_002full.jpg

AP035, drilled to 447.8m total length, was designed to test down-dip extensions to mineralization encountered in hole AP024[3] (including 42.1m @ 0.60% Cu from 55.9m, 6m @ 0.96% Cu from 133m, and 43m @ 0.33% Cu from 157m[3]). AP035 successfully intercepted two zones of copper mineralization, including 45.0m @ 0.62% Cu from 217.0m (including 18.0m @ 0.9% Cu from 238.0m), and 22.0m @ 0.15% Cu from 409.0m. The upper mineralization zone from 217m consists of variably chalcopyrite mineralized ironstone (magnetite-pyrite-hematite-siderite) zones at 217.2 to 232.5m and 241.5 to 255.4m depth down hole, while the low-grade intercept from 409m is associated with disseminated, blebby and stringer vein style chalcopyrite mineralization zones and quartz-siderite alteration and veining to 430.7m downhole. AP035 was terminated due to technical issues associated with a +5m wide graphitic shear zone from 442.4m.

AP036 drilled to 600.1m total length, was designed to test for possible northeast strike extensions to the Alpine Stellar zone mineralization at depth below hole AP030[6] (26.2m @ 0.53% Cu from 85.8m, 37.0m @ 0.57% Cu from 181.0m including a high-grade zone of 10.0m @ 1.2% Cu from 185.0m, 8.0m @ 0.25% Cu from 240m, and 18.0 @ 0.70% Cu from 307.0m including a high-grade zone of 4.9m @ 1.5% Cu from 312.1m). AP036 successfully intercepted two zones of copper mineralization, including 90.0m @ 0.50% Cu from 334.0m (including 23.0m @ 1.14% Cu from 292.0m), and 64.0m @ 0.28% Cu from 465.0m. Mineralization occurs as variable intensity (trace to moderate) disseminated, blebby and vein style chalcopyrite associated with quartz-siderite alteration and veining from 334.8m, with zones of chalcopyrite mineralized ironstone (magnetite-pyrite-hematite-siderite) at 336.8 to 341m and 394.3 to 415.2m down hole.

Alpine Drill Program Overview
The Company's maiden drill program at Alpine has focused on infill and extension drilling with a focus to vector towards zones of thicker and higher-grade mineralization at the Alpine Stellar zone, and step-out drilling to test the high-priority target at the Alpine West zone. A total of 17 holes have been completed to date. The results of 13 CopperCorp drill holes (AP022 to AP034) and 21 historical drill holes (AP001 to AP021) from the Alpine Stellar zone have been previously reported, with best significant intercepts from these and newly reported results (this release) including:

- AP004: 38.2m @ 0.79% Cu from 57.7m, including 28.2m @ 1.03% Cu from 58.7m
- AP007: 86.0m @ 0.50% Cu from 62.0m, including 15.7m @ 0.82% Cu from 127.0m
- AP017: 24.7m @ 0.52% Cu from 222.0m
- AP022: 43.0m @ 0.62% Cu from 135.0m, including 17.4m @ 0.74% Cu from 159.7m
- AP024: 42.1m @ 0.60% Cu from 55.9m, including 21.0m @ 0.76% Cu from 73.0m, and
- AP024: 6.0m @ 0.96% Cu from 133.0m
- AP025: 18.3m @ 0.59% Cu from 147.0m
- AP027A: 54.2m @ 0.49% Cu from 34m, including 11.0m @ 0.79% Cu from 61.0m, and 106.0m @ 0.31% Cu from 158m
- AP030: 37.0m @ 0.57% Cu from 181.0m, including 10.0m @ 1.20% Cu from 185.0m, and
- AP030: 18.0m @ 0.70% Cu from 307.0m, including 4.9m @ 1.50% Cu from 312.1m
- AP033: 32.5m @ 0.59% Cu from 270.5m, and 10.5m @ 0.75% Cu from 419.0m to EOH

- AP034: 31.6m @ 0.64% Cu from 177.7m, including 5.0m @ 2.06% Cu from 187.0m
- AP035: 45.0m @ 0.62% Cu from 217.0m, including 18.0m @ 0.90% Cu from 238m
- AP036: 92.0m @ 0.50% Cu from 334.0m, including 23.0m @ 1.14% Cu from 393m

Interpretation of the project geology to date suggests that the best high-grade copper zones at the Alpine Stellar zone are associated with chalcopyrite mineralization in structurally controlled breccia zones overprinting magnetite-hematite-pyrite ironstone units and in brittle fracture vein and breccia networks overprinting intensely silica-albite altered metasediment host rock. The Company has commenced a geological review towards refining the Alpine geological model with a particular focus on the high-grade zones that will form the basis for targeting the next round of drilling at Alpine.

Alpine West Drilling Update
Drilling at Alpine West[2] (Figure 1) is ongoing with the first hole at the Alpine West target, AP037, completed to a depth of 548.5m targeting magnetic and soil geochemical anomalies. Logging, processing, and sampling of AP037 has been completed prior and samples submitted to the lab. A second hole, AP038, was recently commenced at Alpine West targeting gravity and soil geochemical anomalies.

Next Steps
The Company has commenced a geological review towards refining the Alpine geological model with a particular focus on the high-grade zones that will form the basis for targeting the next round of drilling at Alpine that will aim to prove up the continuity and down dip extension of high-grade copper zones. Drilling is anticipated to recommence in Q2 2023 following drill hole planning and permitting. The Company will also commence preliminary metallurgical studies for Alpine.

In addition to the ongoing drilling and geological review work at Alpine, the Company has commenced field reconnaissance sampling at priority regional exploration target areas within the AMC project (Figure 11) and is in the process of permitting a maiden drill campaign at the Dora prospect within the Skyline Project[5,7] planned for Q1 2023 subject to availability of drill rigs.

Figure 2. 3D plan map of the Alpine Stellar zone prospect showing completed drillholes, interpolated copper grade shells, and section lines (this news release).

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_003full.jpg

Figure 3. Drill section D-D' (looking northeast) showing results from drill holes, including recent hole AP035 at the Stellar zone, Alpine prospect. Significant intervals are reported as downhole lengths.

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_004full.jpg

Figure 4. Drill section E-E' (looking northeast) showing results from drill hole, including recent hole AP036 at the Stellar zone, Alpine prospect. Significant intervals are reported as downhole lengths.

To view an enhanced version of Figure 4, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_005full.jpg

Figure 5. 3D view (looking north) of Alpine Stellar zone copper grade interpolation shells.

To view an enhanced version of Figure 5, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_006full.jpg

Figure 6. Photo of drill core from hole AP035 (245.4-248.9m), showing chalcopyrite mineralized magnetite-pyrite-hematite-siderite rock. From the mineralized intercept zone 45.0m @ 0.62% Cu from 217.0m (including 18.0m @ 0.9% Cu from 238.0m).

To view an enhanced version of Figure 6, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_007full.jpg

Figure 7. Photo of drill core from hole AP036 (394.5-399.2), showing chalcopyrite mineralized massive magnetite-pyrite-hematite-siderite rock. From the mineralized intercept zone 90.0m @ 0.50% Cu from 334.0m (including 23.0m @ 1.14% Cu from 292.0m).

To view an enhanced version of Figure 7, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_008full.jpg

Figure 8. Photo of drill core from hole AP036 (399.2-403.8), showing chalcopyrite mineralized massive magnetite-pyrite-hematite-siderite rock. From the mineralized intercept zone 90.0m @ 0.50% Cu from 334.0m (including 23.0m @ 1.14% Cu from 292.0m).

To view an enhanced version of Figure 8, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_009full.jpg

Figure 9. Close-up photo of drill core from hole AP036 (399.3m), showing example of chalcopyrite mineralized massive magnetite-pyrite-hematite rock.

To view an enhanced version of Figure 9, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_010full.jpg

Figure 10. Close-up photo of drill core from hole AP036 (407.6m), showing example of chalcopyrite mineralized massive magnetite-pyrite-hematite rock.

To view an enhanced version of Figure 10, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_011full.jpg

Drill Hole Location Data

Drillhole ID	Easting GDA94	Northing GDA94	mRL	Final Length (m)	Dip	Azimuth	Company
AP035	341330	5376530	180	447.8	-64	340	CopperCorp
AP036	341650	5376750	193	600.1	-65	300	CopperCorp
AP037	340535	5376510	155	In-progress	-56	340	CopperCorp

Table 1. Alpine prospect CopperCorp drill hole location and summary data (this news release).

Significant Mineralized Intervals (0.1% Cu cut-off)

Prospect	Hole Number	From (m)	To (m)	Interval (m)	Cu (%)	Co (ppm)

	AP035	217	262.0	45	0.62	252
Alpine	including	238	256.0	18	0.9	312
	and	409	431.0	22	0.15	162
	AP036	334	426.0	92	0.5	216
Alpine	including	393	416.00	23	1.14	340
	and	465	529.00	64	0.28	67

Table 2: Alpine Stellar zone prospect significant drillhole mineralized intercepts reported in this news release. Reported grades are calculated as down-hole length weighted averages. A 0.1% Cu lower cut-off grade is applied. Intercepts are downhole intervals.

About the Alpine Prospect
The Alpine prospect was discovered by CRA Exploration in the early 1980's after following up an airborne magnetic survey with gridding, ground magnetics, and soil geochemistry followed by two diamond drill holes in 1985. Stellar Resources drilled a further 19 holes between 2006 and 2008. The historical, wide-spaced drilling intersected significant IOCG-style copper mineralization, with significant intercepts including:

- AP004: 38.2m @ 0.79% Cu from 57.7m, including 28.2m @ 1.03 % Cu from 58.7m and 41.8m @ 0.3% Cu from 111.0m
- AP007: 86.0m @ 0.50% Cu from 62.0m
- AP008A: 41.0m @ 0.48% Cu from 29.8m
- AP017: 24.7m @ 0.52% Cu from 222.0m

Mineralization at Alpine is hosted in intensely deformed and metamorphosed amphibolites, mafic and pelitic schists, graphitic phyllites and carbonates belonging to the Bowry Formation of the Arthur Metamorphic Complex. Copper mineralization is associated with up to three sub-parallel magnetite-hematite-siderite-sulphide lenses in strongly silica-siderite altered chlorite schists. Mineralization consists mainly of chalcopyrite with lesser covellite and bornite. Additional chalcopyrite-pyrite breccia, vein and disseminated mineralization is hosted in silica-siderite altered and veined quartzites and schists adjacent to the ironstone lenses. Anomalous levels of cobalt is associated with the copper mineralization, typically averaging 200 to 300ppm Co and locally reaching up to 0.1% Co over short intervals.

The mineralization strikes east-northeast and dips steeply to the southeast, forming an interpreted fault-bound boudinage within the highly deformed schists of over 600m in strike length. The deposit remains open down dip and along strike to the west.

As previously reported[2], results from recent geophysical modelling indicate that the drilled IOCG style mineralization at the Alpine Stellar zone is defined by coincident gravity and magnetic anomalies (see Figure 1). The model further indicates additional areas of high IOCG prospectivity indicated by coincident, partially coincident, or offset gravity and magnetic anomalies - the Alpine West (Figure 1) and Alpine North targets which the Company plans to drill test.

About the AMC Project
The AMC Project covers a total of 1,066 km^2 along approximately 100km of strike length and establishes CopperCorp as the dominant owner of prospective ground in the district. The rocks are Neoproterozoic-Cambrian age and comprise a regional-scale metamorphic structural deformation zone that is host to widespread magnetite-sulphide-silicate alteration and mineralization indicative of a large Iron Oxide Copper Gold (IOCG)-style system and includes the Savage River 498 Mt @ 46% DTR magnetite mine (owned by Grange Resources Ltd.)[8] and CopperCorp's Alpine copper prospect.

The Alpine prospect is located 30 km northwest of the local mining hub of Zeehan and within 5 km of two large-scale operating wind and hydro-electric renewable energy plants.

About CopperCorp
CopperCorp is a well-financed mineral exploration company with approximately C$7.6M in cash as of

September 30, 2022 targeting world class copper-gold discoveries in western Tasmania, Australia. The Company is currently undertaking infill and extension drilling and ground exploration programs at the Alpine Prospect where wide spaced historical drilling delineated IOCG-style mineralization over a 700m strike length[2].

Figure 11. Location plan showing CopperCorp's exploration licenses and project areas in western Tasmania, Australia.

To view an enhanced version of Figure 11, please visit:
https://images.newsfilecorp.com/files/8950/147048_32bf105de43b7a1d_012full.jpg

Quality Assurance / Quality Control on Assay Results
Full information on historical exploration activities and results at the Alpine Prospect and AMC Project are included in the Company's Technical Report with an effective date of 18 April 2021[1].

CopperCorp's diamond core drill holes are drilled at HQ and NQ core diameters using triple tube to maximize recovery. Core recovery is generally good in mineralized zones (95-100%) with poorer recoveries associated with brittle faulting on zone margins. Sample collection is supervised by CopperCorp geological staff. Mineralized zones are marked up for sampling by an experienced geologist. Half core is split by diamond saw on nominal 1.0m sample lengths while respecting geological contacts. Samples are bagged and ticketed prior to delivery by Company personnel to the ALS commercial laboratories in Burnie, Tasmania, for sample preparation. The half core samples are crushed to 80% passing 2mm, riffle split to 500g and then pulverized to pass 75um. Coarse duplicate sampling is conducted every 20 samples to assess variability of the coarse crush. Cu and multi-element assay is by 4-acid digest followed by ICP-MS at ALS laboratories by method ME-ICP61a. Au assay is by 30g fire assay at ALS laboratories by method Au-AA25. Certified reference materials (CRMs), blank and duplicate QAQC samples are included in sample submissions at 20 sample intervals. All QAQC samples were within acceptable limits (2 standard deviations for CRMs, duplicates <5%).

Mineralized Interval Calculations
Reported significant mineralized intervals in this news release (including for new and historical drillhole intervals) are calculated as down-hole length-weighted intercepts using a 0.1% Cu lower cut-off grade and generally carry a maximum internal dilution of 4m. The calculated intervals for historical drill holes reported in this news release may vary from previously reported interval calculations that used a cut-off grade of 0.3% Cu. The 0.1% Cu cut-off grade is considered to appropriately define the boundaries of copper mineralized zones at the Alpine prospect and provides for balanced reporting of drilling results during the exploration stage, enabling reporting of both low- and high-grade intercepts. No top-cut grade was applied. True widths of drill hole intercepts are yet to be determined; however, it is estimated that true widths are in the range of 70% to 95% of reported intervals.

Qualified Person
The Company's disclosure of technical or scientific information related to the Alpine prospect and AMC Project in this news release was reviewed and approved by Sean Westbrook, VP Exploration for the Company. Mr. Westbrook is a Qualified Person as defined in National Instrument 43-101. This news release also contains information about adjacent properties on which the Company does not have an interest. Information sources regarding the adjacent properties are listed in the References section of this news release. The QP has been unable to verify the information on these adjacent properties and the information is not necessarily indicative to the mineralization on the properties that is the subject of this news release.

References
[1]Independent Technical Report on EL2/2018 Tasmania Australia. Prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Properties (NI 43-101). Effective date: 18 April 2021.
[2]CPER: TSXV News Release 27th April 2022.
[3]CPER: TSXV News Release 11th May 2022.
[4]CPER: TSXV News Release 8th June 2022.
[5]CPER: TSXV News Release 21st September 2022.
[6]CPER: TSXV News Release 3rd October 2022.
[7]Independent Technical Report on EL16/2018 Walford Peak (Skyline Project), Tasmania Australia. Prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Properties (NI

43-101). Effective date: 14 September 2022.
[8]Grange Resources Ltd., 2021. Update to Savage River Mineral Resources and Ore Reserves, ASX Release 31 March 2021.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating to drilling results, planned drilling, drilling and exploration programs, the interpretation of drilling results, the merits and potential of the Alpine West prospect and the Stellar zone, mineralization and the potential to expand the mineralization, the definition of higher grade mineralization zones, plans for future exploration and drilling and the timing of same, the use of 3D models to plan future drilling, the receipt of assay results and reporting of same, a maiden drill campaign at the Dora prospect within the Skyline Project, the merits of the Company's mineral projects, funding of drilling programs and other plans of the Company. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Factors that could cause future results to differ materially from those anticipated in forward-looking statements include risks associated with exploration and drilling; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; possible accidents; the possibility that the Company may not be able to secure permitting and other governmental approvals necessary to carry out the Company's plans; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate and exchange rate fluctuations; changes in economic and political conditions; and other risks involved in the mineral exploration industry. The reader is urged to refer to the Company's Management's discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of risk factors and their potential effects.

Forward-looking statements are based on a number of assumptions, including management's assumptions about the following: the availability of financing for the Company's exploration activities; operating and exploration costs; the Company's ability to attract and retain skilled staff; timing of the receipt of necessary regulatory and governmental approvals; market competition; and general business and economic conditions. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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