

CAVU Energy Metals Corp. Shareholders Approve Plan of Arrangement with Alpha Copper Corp.

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Vancouver, Dec. 14, 2022 - [CAVU Energy Metals Corp.](#) (CSE: CAVU) (OTCQB:CAVVF) (FSE: 5EO) ("CAVU" or the "Company") is pleased to announce that CAVU's shareholders (the "Shareholders") have approved the previously announced acquisition of CAVU by Alpha Copper Corp. ("ALCU") by way of a plan of arrangement (the "Transaction") at a special meeting of Shareholders held on December 13, 2022 (the "Meeting"). Under the terms of the Transaction, Shareholders will receive 0.7 of a share in the capital of ALCU for each share held in the capital of CAVU (the "Consideration").

The special resolution approving the Transaction (the "Arrangement Resolution") required the approval of 66⅔% of the votes cast by Shareholders, voting together as a single class, present in person or represented by proxy at the Meeting. The Arrangement Resolution was approved by the required two-thirds majority of the votes cast by the Shareholders eligible to vote at the Meeting. A total of 23,712,975 shares of CAVU were represented in person or by proxy at the Meeting, representing approximately 65.13% of the outstanding shares of CAVU. The Arrangement Resolution was approved by 99.789% of the votes cast by Shareholders, voting together as a single class, present in person or represented by proxy at the Meeting.

Information regarding the procedure for exchange of CAVU shares for the Consideration is provided in the Company's management information circular dated November 14, 2022, related to the Meeting (the "Circular"). The Circular and accompanying letter of transmittal (the "Letter of Transmittal") are available on SEDAR under the Company's profile at www.sedar.com and on the Company's website at www.cavuenenergymetals.com. Registered Shareholders who have not already done so must complete and sign the Letter of Transmittal and return it, together with the certificate(s)/DRS advice(s) representing their CAVU shares and any other required documents and instruments, in accordance with the procedures set out in the Letter of Transmittal. Non-registered Shareholders who hold their shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary or depository (each, an "Intermediary") who have not already submitted a Letter of Transmittal should contact their Intermediary for instructions and assistance in receiving the Consideration.

The Transaction remains subject to approval of the Supreme Court of British Columbia (the "Court") and the satisfaction or waiver of customary conditions. The Court hearing for the final order to approve the Transaction is currently scheduled to take place on December 15, 2022 and closing of the Transaction is expected to occur on or about December 19, 2022. Following completion of the Transaction, CAVU's shares are expected to be delisted from the Canadian Securities Exchange (the "CSE") and an application is expected to be made for the Company to cease to be a reporting issuer in the applicable jurisdictions.

Additional information regarding the terms of the Transaction can be found in the joint news release of CAVU and ALCU dated October 3, 2022 and in the Circular, a copy of which is available on SEDAR under CAVU's profile at www.sedar.com.

About CAVU Energy Metals Corp.

[CAVU Energy Metals Corp.](#) is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Hopper Copper-Gold Project in Yukon and recently acquired Star Copper-Gold Porphyry Project in BC.

For more information visit www.cavuenenergymetals.com.

On Behalf of the Board of Directors of CAVU,

Dr. Jaap Verbaas, P. Geo.
CEO and Director

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Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Information: Certain statements contained in this news release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the anticipated benefits and advantages of the Transaction, including statements with respect to the consummation and timing of the Transaction; the satisfaction of the conditions precedent to the Transaction; and timing, receipt and anticipated effects of court, regulatory and other consents and approvals, including the delisting of CAVU shares from the CSE and CAVU's application to cease to be a reporting issuer. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on CAVU's current beliefs or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as CAVU's actual results and future events could differ material from those anticipated in these forward-looking statements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to CAVU. The forward-looking information contained in this news release is made as of the date hereof and CAVU undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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