

Universal Copper Ltd. Announces Non-brokered Private Placement of Units

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Vancouver, Jan. 25, 2023 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA2) is pleased to announce that it will proceed with a non-brokered private placement (the "Private Placement") of up to 42,857,143 units of the Company (the "Units") at a price per Unit of CDN \$0.035, for gross proceeds of up to \$1,500,000.

Each Unit will consist of one common share at \$0.035 (a "Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at \$0.06 per Common Share for a period of 24 months following the date of issuance. The Company may pay a finder's fee on all or a portion of the Private Placement in accordance with the policies of the TSX Venture Exchange.

The Private Placement is subject to, among other things, TSX Venture Exchange acceptance, and the resulting securities proposed for issuance will be subject to a four month plus a day hold period from the date of closing per applicable regulatory requirements. The proceeds from the Private Placement will be used for funding of existing operations and future geological work on the Poplar Project as follows: 15% G&A, 68% exploration & property maintenance and 17% existing payables.

Related parties of the Company may participate in the Private Placement, although the extent of their participation is undetermined at this time. To the extent the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the issuance to related parties will be exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market. The issuance to related parties is expected to be exempt from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101, in that the fair market value of the consideration of the securities issued to the related parties is not expected to exceed 25% of the Company's market capitalization.

About Poplar Project

The Poplar Project spans 61,566 hectares and is bisected by a 138 Kva Hydroelectric line, and accessible by road. The property is located in a historic mining region, 35km from the Huckleberry Mine and 42km from Equity Silver. The property is also accessible via rail and is only 88km from Houston and 400km to the deep-water port at Prince Rupert.

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

"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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