

QC Copper Closes First Tranche of Non-Brokered Private Placement with Quebec Based Funds

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Toronto, April 13, 2023 - [QC Copper and Gold Inc.](#) (TSXV: QCCU) (OTCQB: QCCUF) ("QC Copper" or the "Company") is pleased to announce the closing of a first tranche of a non-brokered private placement (the "Offering"). Under the first tranche, the company sold an aggregate of 9,142,428 common shares (the "Offered Shares") at a price of C\$0.14 per Offered Share for aggregate gross proceeds of C\$1,279,939.92. The net proceeds from the Offering will be used for the exploration and development of QC Copper's Opemiska Copper Project in Chapais, Québec and for general working capital purposes. The Company plans to close a second and final tranche in the near term.

All securities issued and sold pursuant to the Offering were issued pursuant to exemptions from prospectus requirements and will be subject to a four-month-and-one-day hold period in accordance with applicable Canadian securities laws. No new insiders were created as a result of the Offering. Closing of the Offering is subject to all necessary regulatory approvals including final approval from the TSX Venture Exchange.

The Offered Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Opemiska Copper Complex

The Opemiska Copper Complex is located adjacent to Chapais, Quebec, within the Chibougamau district. Opemiska is also within the Abitibi Greenstone belt and within the boundaries of the Province of Quebec's Plan Nord, which promotes and funds infrastructure and development of natural resource projects. The Opemiska property covers 12,782 hectares and covers the past producing Springer, Perry, Robitaille and Cooke mines, previously-owned and operated by Falconbridge between 1953-1991. The project hosts excellent on-site infrastructure, including a power station and direct access to Highway 113 and the Canadian National Railway.

For the latest videos from QC Copper, the Ore Group, and all things mining, subscribe to our YouTube Channel: youtube.com/@theoregroup

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Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accept responsibility for the adequacy or accuracy of this release.

This news release contains certain forward-looking information. All statements included herein, other than

statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the Offering, including the potential use of proceeds of the Offering, including QC Copper's Opemiska Copper Project in Chapais, Québec. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. A description of risk factors which may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. the Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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