

Copper Road Resources Significantly Expands the “JR Zone” of near-surface Cu-Mo Porphyry and Cu-Au Breccia Mineralization

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TORONTO, April 17, 2023 - [Copper Road Resources Inc.](#) (TSXV: CRD) ("Copper Road" or the "Company") announces the validation and expansion of the JR Zone ("JR Zone") copper-molybdenum porphyry and copper-gold breccia pipe targets at its 21,000-hectare project, Batchewana Bay Ontario.

The JR Zone, comprising the Joran Porphyry and nearby Richards Breccia, is located approximately 12 km from the former Tribag Mine Zone which the Company drilled in 2022 (see press release October 13, 2022.) The Company plans to expand surface exploration and drill test the JR Zone in 2023 to establish a second large scale near-surface mineralized zone at the Copper Road Project. The Company is excited to be in a unique position to unlock value for shareholders by continuing to advance both the Tribag and JR Zones at its potentially district-scale copper project.

Due to fragmented claim ownership and regional staking closures, the JR Zone has seen limited diamond drilling into these near-surface porphyry and breccia-hosted Cu-Mo-Au-Ag targets. Historical exploration at the Richards Breccia and Joran Porphyry by Joran Mines (1964), Phelps Dodge (1966), Duration Mines (1988), and Aurogin Resources (1997) encountered relatively broad near-surface intersections of copper mineralization that is untested below 150 m in the porphyry, and untested below 75 m in the breccia.

The Company completed three reconnaissance Mobile Metal Ion ("MMI") soil sample lines over the JR Zone to evaluate the potential for an expanded footprint of the mineralized system(s) in areas outside of known mineralization. Significant Cu and Mo values in the soil samples demonstrate possible porphyry and/or breccia-style mineralization along strike between the Richards and Joran targets (located 900 m apart on a NE-SW trend), and to the southeast of Richards, expanding the JR target zone to 1.5 km by 550 m.

Figure 1: Copper Road Project

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/10839564-8b3c-40a1-8cf8-ea6f7ed76f07>

Figure 2: JR Zone Long Section

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ca618b29-54e4-45cc-9fea-d0607d441b24>

MMI Soil Survey Results

The Company recently received results from its fall 2022 exploration program which collected 11 reconnaissance MMI soil sample lines over eight historical and newly defined exploration targets within its' 21,000-hectare project. The JR Zone contained strongly anomalous sample results in an area which hosts drill-indicated porphyry-style Cu-Mo(±W-Ag-Au) mineralization in the Joran intrusive and host basalts, and drill-indicated higher-grade Cu-Au-Ag breccia-style mineralization (similar to the Tribag Mine) at the Richards occurrence.

Three reconnaissance MMI soils lines were completed, including one long line (2.2 km) along the presumed

strike trend of the mineralization, and two "wing" lines, one each directly over the Jorgran Porphyry (1.2 km) and the Richards Breccia (1.1 km), see Figures 3 and 4. All lines returned strongly anomalous Cu, Mo, W, Ag and localized Au over the known occurrences (confirming limited drilling and trenching) but also extending the anomalies for hundreds of metres in most directions in both Cu and Mo (anomaly J1), and discovering new Cu anomalies. (J2, and R2 to R4.). This indicates the potential for a much larger footprint of the known mineralization, which at this point (with only 3 reconnaissance lines) is as much as 1.5 km along strike and up to 550 m wide (open). Anomalous W and Ag form a broad halo over the whole system, with local Au strongest at Jorgran (J1) and new Target R4.

Besides responding to the known mineralization, the expanded anomalies around the JR Zone are equal in strength to those reported by Heberlein (2010) from MMI test lines completed over the Mount Milligan and Kwanika alkalic porphyry Cu-Au-Ag±Mo deposits in British Columbia, so the Company is reasonably confident that the MMI anomalies at Jorgran and Richards represent valid potential concentrations of metals at shallow depth beneath the thick overburden cover (2 to 15+ metres) that is common in the project area.

Figure 3: Copper MMI Results

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/b483b249-a7a5-4d9f-b225-ed2a6ae36216>

Figure 4: Molybdenum MMI Results

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e08137ea-e647-4d28-8852-e3c1be9ebfba>

Ongoing Historical Data Compilation and Historical Drill Results

The company is currently finishing the compilation of all historical exploration data, including drill holes in the area of the MMI anomalies, after a full review of all drill logs, the initial indications are that all holes proximal to or within the MMI anomalies intercepted widespread and consistent Cu±Mo mineralization. The core was subject to minimal sampling. (e.g., on average only 7.6% of the Phelps-Dodge drill core was sampled and assayed). The Company believes this was due to historical copper exploration in the 1960's-1980's being focused on sourcing copper grades above 1%, additionally, in the 1990's, the operator was reportedly focussed strongly on gold, so that copper mineralization was not considered significant. Overall, but especially in the 1960's, assays for Au, Ag, Mo and W were rarely performed, so the value of these potential by-product credits may increase copper equivalent grades ("CuEq.") significantly. For example, the average grade (historical in nature and not 43-101 compliant) of the main holes drilled into the Jorgran porphyry in the 1960's averaged 0.2% Cu and 0.032% Mo, which at today's current LME spot metal prices (4.01 US\$/lb Cu and 21.50 US\$/lb Mo) represent a CuEq grade of 0.37% (assuming 100% recovery and using the formula CuEq % = % Cu + (% Mo x 5.36)).

As part of the compilation, a small Gradient IP survey completed in 1997 by former operator Aurogin Resources over the Richards Breccia was digitized. The survey delineates two distinct ovoid chargeability anomalies (with corresponding resistivity lows), one of which underlies the known mineralization at Richards Breccia (Figure 4), and a possibly larger and stronger anomaly (approximately 145 x 260 m, open to the NW), completely untested, located approximately 250 m NW of the Richards trench. The subsurface below the trench was subsequently tested by three drill holes (AR98-07: 27 m @ 1.46% Cu, 0.17 g/t Au, 3.8 g/t Ag, AR97-25: 40 m @ 0.86% Cu, 0.06 g/t Au, 3.5 g/t Ag, AR97-24, 13.7 m @ 0.64% Cu, 0.06 g/t Au) that are located at the north edge of the second chargeability high (approximately 190 m wide) that extends SE for 130 m before trending off the survey grid. A third chargeability high is located at the east end of the grid but is so far only a two-station response on the south-most line and remains to be fully delineated.

Figure 5: JR Zone Gradient IP Chargeability - 1997

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e74ab44d-1a84-4dde-9533-e02445bf7014>

Copper Road Resources President/CEO John Timmons comments "The validation and expansion of the JR Zone confirms the potential of these near-surface Cu-Mo-Au-Ag zones which have seen limited modern systematic exploration and diamond drilling. The Company is planning further exploration and drilling in 2023 to develop and de-risk the JR Zone targets, as well as expanding regional exploration to further enhance additional mineralized porphyry and breccia targets that have been identified through historical data compilation over this large project area. This includes the results of additional MMI reconnaissance lines that were sampled in 2022, currently being evaluated, that will be released in our next update in a few weeks."

Qualified Person

Mr. Augusto Flores IV, P.Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

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[Copper Road Resources Inc.](#) is a Canadian based explorer engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals. The Company is exploring for large copper/gold deposits on the 21,000-hectare Batchewana Bay Project 80 km. north of Sault St. Marie, Ontario, Canada.

Caution Regarding Forward-Looking Information

This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Copper Road. Forward-looking statements include estimates and statements that describe Copper Road Resource's future plans, objectives or goals, including words to the effect that Copper Road Resources or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Copper Road Resources, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, Copper Road Resource's treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions.

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