

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

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VANCOUVER, April 24, 2023 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture:UNV) (Frankfurt:3TA2)

Further to the Company's news release issued March 21, 2023, the Company is pleased to announce that it has received the final approval of the TSX Venture Exchange (the "Exchange") and closed its non-brokered private placement of units. The private placement was oversubscribed by 10%. The Company will issue 52,810,200 units of the Company (each a "Unit") at a price of C\$0.025 per Unit for \$1,320,255 (gross proceeds) with a full warrant at a price of C\$0.05 for two years from closing. (the "Private Placement").

Each Unit will consist of one common share at \$0.025 (a "Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant entitles the holder to purchase one Common Share at \$0.05 per Common Share for a period of 24 months following the date of issuance.

The Company has agreed to pay a 7% finder's fee comprising \$28,210.35 in cash and 1,128,414 non-transferable finder's warrants (each a "Finder's Warrant") on a portion of the Private Placement in accordance with the policies of the Exchange. Each Finder's Warrant entitles the holder to purchase one Common Share at \$0.05 per Common Share for a period of 24 months following the date of issuance.

The securities issued 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.

There are no proposed payments to non-arm's length parties or Investor Relations Firms.

No related parties have participated in the Private Placement.

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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