

Canada One Mining Corp. Submits Permit to Drill at 100% Owned Copper Dome Project, British Columbia

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Vancouver, June 15, 2023 - [Canada One Mining Corp.](#) ("Canada One" or the "Company") (TSXV:CONE) is pleased to announce a planned initial diamond drill program of up to 2,500 metres once drill permitting is approved at its 100% owned Copper Dome Project (the "Project", "Property" or "Copper Dome").

Project Overview

The Property located 18 km south of Princeton, British Columbia is contiguous to [Copper Mountain Mining Corp.](#)'s (TSXV: CMMC) currently producing Copper Mountain Mine, which hosts a Proven and Probable Mineral Reserve of 702 Mt of 0.24% Cu (cumtn.com). Copper Dome's northern boundary lies 1.5km from the mine's deposits.

The Company is currently compiling past exploration data and has initiated fieldwork in anticipation of a potential fall drill program.

Drill Permitting Details

A comprehensive drill permit has been submitted to the BC Ministry of Energy, Mines and Low Carbon Innovation (the "Ministry"), which includes allowance for geochemical and geophysical surveys in addition to diamond drilling.

Permitting has become an important part of exploration planning particularly in regard to environment, social and governance (ESG) efforts which require time and consultation with numerous groups, primarily First Nations. Consultation with First nations have now been initiated. The Company anticipates a first review of the drill permit application by the Ministry to be completed by September of this year with the potential of a granted permit in time for a fall drilling program.

Drill Target Details

The Property shares similar geology, and a similar geophysical and geochemical footprint to the Copper Mountain Mine. Drilling will focus on areas identified through geophysics that have shown large conductivity anomalies immediately south of and bordering the magnetic high of the Early Jurassic aged Lost Horse Intrusion. The Nicola Group rocks in this area are extensively mineralized over a large area and are anomalous in copper and gold. Historical drilling in the area by the Company has returned positive results which will help the Company review and define drill targets for 2023.

Following this summer's fieldwork, Canada One will turn its attention to defining the best drill targets for this first campaign with the intent of validating the work that has been done to date and outlining areas of copper mineralization.

Project Highlights

- The Project lies within the lower portion of the Quesnel Trough porphyry belt, a well-established mining district. The belt extends north from the Copper Mountain Mine, through the Elk, Brenda, Craigmont, Highland Valley, and New Afton mines

- Previous drilling has confirmed the presence of high-grade copper associated with northeast running geological structures similar to those seen at the Copper Mountain Mine
- Potential for palladium (Pd), platinum (Pt) and gold (Au) exists within the western portion of the Property
- Multiple zones of mineralization have been discovered on the Property to date
- Excellent infrastructure provides year-round access with low-cost exploration and low jurisdictional risk
- Past exploration includes airborne magnetics flown over the entire Project, 51km of induced polarization (IP) surveyed over areas of interest, electro-magnetics (EM) surveyed over half of the Project area, 2,253 soil and 378 rock samples collected, over 8,900m of diamond drilling and over 1km of trenching

Copper Mountain Mine

The Copper Mountain Mine, which is contiguous to the north of Copper Dome, is a conventional open pit, truck and shovel operation. The mine has a 45,000 tonnes per day plant that utilizes a conventional crushing, grinding and flotation circuit to produce copper concentrates with gold and silver credits. A new life of mine plan, to expand the mill to 65,000 tonnes per day, further increases average annual production to 138 million pounds of copper equivalent and reduces all-in costs to US\$1.76 per pound of copper over the first 20 years of a 32-year mine life. The 65,000 tonnes per day mill expansion, including the integration of New Ingerbelle, brings Copper Mountain Mine's after-tax NPV at an 8% discount to US\$1.245 billion (see Life of Mine Plan Expansion Study Technical Report, [Copper Mountain Mining Corp.](#), Sept. 2022). Further potential exists through the upgrading of Mineral Resources to Mineral Reserves and further exploration to continue to extend the mine life and add value.

The Company cautions that the discoveries and observations on properties in proximity to the Company's properties are not necessarily indicative of the presence of similar mineralization or geology on the Company's properties.

Qualified Person

The technical information contained in this news release has been reviewed by Freeman Smith, P.Geo, a Qualified Person for the purposes of National Instrument 43-101.

For further information, interested parties are encouraged to visit the Company's profile on SEDAR (www.sedar.com) or contact the Company at info@evolvemgmt.net.

On behalf of the Board of Directors of

[Canada One Mining Corp.](#)

Peter Berdusco

President and Chief Executive Officer

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Forward-Looking Statements

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Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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