

CopAur Updates Drilling at Kinsley Mountain Gold Project

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Vancouver, June 23, 2023 - [CopAur Minerals Inc.](#) (TSXV: CPAU) (OTCQX: COPAF) ("CopAur" or the "Company") is thrilled to announce that the first diamond drill hole (KMD23-01) is nearing completion. This marks the first milestone in the 3,500 metre (m) combined reverse circulation (RC) and diamond core drilling program presently in progress at the Company's flagship Kinsley Mountain Gold Project (the "Kinsley Mountain Project" or "Kinsley Mountain") in Elko County, Nevada.

The Western Flank Zone ("WFZ") resource infill diamond drill hole KMD23-01 has reached a depth of approximately 315 metres of a planned 350 metres hole depth. From a depth of 250 metres KMD23-01 exhibited elevated arsenic values as determined by semi-quantitative portable X-ray fluorescence (XRF) analysis in association with intervals of oxidation, decalcification, silicification, increased pyrite mineralization within shale beds, faults and breccias, all well-known gold hosts at the Western Flank Zone (see Image 1 and 2).

The Kinsley Mountain drill program will include up to 2,300 metres of RC and 1,200 m of diamond drilling (see CopAur Minerals news release dated May 15, 2023, and Figure 1).

Objectives of the 2023 Kinsley Mountain Drill Program:

- Western Flank Zone resource infill core drilling proximal to historical core drill holes yielding 21.3 grams-per-tonne (g/t) gold (Au) over 29 metres within hole PK137C².
- Test Kinsley Ridge induced polarization (IP) geophysical target to Secret Canyon Shale depth within an undrilled area between WFZ and the past producing Ridge Pit. The Kinsley Ridge target was based on 100 line-km of IP/resistivity surveys completed by the Company during 2021 and 2022 that generated numerous untested changeability anomalies.
- Main Pit North RC drilling to test the Company's 2020 shallow oxide gold intercept of 9.83 g/t gold over 7.6 metres in KMR20-030². High-grade oxide gold mineralization intersected to date at Main Pit North occurs within 120 metre depth from surface and 75 metres outside the current resource pit shell representing a unique resource expansion opportunity.
- Secret Spot RC drilling designed to further delineate new 2020 surface oxide gold discovery that yielded 1.77 g/t gold over 25.3 metres in KMD20-007B² in the centre of a broader 400 x 300 metre northwest trending gold in soil anomaly within mapped Dunderberg Shale a well demonstrated Kinsley Mountain gold host.

Image 1: Mineralized Secret Canyon Shale Western Flank Zone KMD23-01 (272 m)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7895/171149_f3d5ffe24faa9a2_001full.jpg

Image 2: Diamond Core Drill Setup on Western Flank Zone Hole KMD23-01

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7895/171149_f3d5ffe24faa9a2_002full.jpg

Kinsley Project hosts mineral resources comprising the high-grade sulphide Western Flank Zone and near surface oxide of 418,000 indicated ounces gold at 2.63 g/t gold, and 117,000 inferred ounces gold at 1.51 g/t gold¹. Indicated resources are inclusive of 302,000 ounces averaging 6.11 g/t gold hosted within the Secret Canyon Shale at the Western Flank Zone. The Kinsley Project was an historical past producer that yielded 138,000 ounces of near surface open pit oxide gold between 1995-1999.

Drilling started with resource infill at the Western Flank Zone (2 core holes for 700 m) where historical core drilling yielded 21.3 g/t Au over 29 metres within hole PK137C² (see CopAur Minerals news release dated March 22, 2023). Western Flank Zone core drilling will be followed closely by RC drilling of priority near surface oxide-gold targets at Main Pit North Oxide and Secret Spot (19 RC holes for 2,300 m), in addition to testing of new IP/chargeability anomaly located between the WFZ and Upper Ridge Pit area (1 core hole for 500 m, Figure 1).

CEO Jeremy Yaseniuk expressed, "We are very excited to finally start drilling at Kinsley. The drill program in 2020 led to remarkable findings, including new surface oxide gold drill intercepts and, notably, some of the richest near-surface oxide gold ever documented on this project. Our goal this year is not only the expansion of near-surface oxide gold resources, but also the potential expansion of new near-mine discoveries. We are confident in our ongoing commitment to infill drilling in the extraordinarily high-grade sulfide gold deposit within the Western Flank Zone. What particularly excites me is the prospect of drilling the Kinsley Ridge exploratory hole. The large geophysics program completed in 2021 highlighted targets not previously recognized near many of the known zones of mineralization. We look forward to the prospect of new discoveries as a result of the application of enhanced geophysical targeting at Kinsley." (See Figures 1 and 2)

Figure 1. Kinsley Mountain 2023 Planned RC and Diamond Drilling

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7895/171149_f3d5ffe24faa9a2_003full.jpg

Figure 2: Kinsley Ridge Target IP Cross Section Looking West

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https://images.newsfilecorp.com/files/7895/171149_figure2.jpg

The 2023 drilling will follow up on the highly successful 49 hole, 18,000 metre 2020 drill campaign the results of which underscored the resource expansion potential that remains at Western Flank Zone, Main Pit North Oxide, and the Secret Spot targets with highlights including²:

Western Flank resource expansion drilling

- 10.22 g/t gold over 6.1 metres within a broader zone grading 2.63 g/t gold (sulphide) over 38.10 metres in KMR20-017
- 15.1 g/t gold (sulphide) over 7.6 metres, including 24.1 g/t gold (sulphide) over 4.6 metres lower zone, 9.08 g/t gold (sulphide) over 6.1 metres upper zone in KMR20-026

Main Pit North Oxide Target yields high-grade intercepts 75 m outside the current pit shell

- 9.83 g/t gold over 7.6 metres high-grade shallow oxide

New surface oxide Discovery at the Secret Spot, including

- 1.77 g/t gold over 25.3 metres in new surface oxide discovery in KMD20-007B

About CopAur Minerals Inc.

CPAU is an exploration company focused on developing projects within the emerging, mineral-rich mining regions of Nevada and British Columbia. The Company is backed by a dynamic and experienced team of resource professionals advancing multiple holdings across both regions; the Kinsley Mountain Gold Property, the Bolo property and Troy Canyon property all located in Nevada and the Williams gold-copper property located in British Columbia. The Company holds a 79.99% ownership interest in the Kinsley property, a 50.01% ownership interest in the Bolo property, a 100% interest in the Troy Canyon property and a 100% ownership interest in the Williams property.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC), Principal and Consultant, and Christopher W. Livingstone, P.Geo. (BC), Senior Geologist, both of APEX Geoscience Ltd. of Edmonton, AB, and "Qualified Persons" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Raffle and Mr. Livingstone have verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained herein.

For more information, please contact:

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¹ Technical Report on the Kinsley Project, Elko County, Nevada, U.S.A., dated June 21, 2021, with an effective date of May 5, 2021, and prepared by Michael M. Gustin and Gary L. Simmons, and filed under [New Placer Dome Gold Corp.](#)'s issuer profile on SEDAR (www.sedar.com).

² True widths of the mineralized intervals are interpreted to be between 60-90% of the reported lengths.

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