Fabled Copper Agrees Debt Settlement

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VANCOUVER, August 2, 2023 - Fabled Copper Corp. ("Fabled" or the "Company") (CSE:FABL)(FSE:XZ7) announces that it proposes to enter into a debt settlement agreement with a consultant, pursuant to which the Company will agree to settle an aggregate amount of C$30,000 in outstanding debt (the "Debt Settlement") in exchange for the issuance of 375,000 units at a price of C$0.08 per unit (each a "Unit").

Each Unit will consist of one common share (each a "Common Share") and one common share purchase warrant (each a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at the price of $0.12 per share for a period of 24 months from closing.

The securities issued in connection with the Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Pursuant to the policies of the Canadian Securities Exchange, the Debt Settlement will close five business days from the date of this press release.

About Fabled Copper Corp.

Fabled is a junior mining exploration company. Its current focus is to creating value for stakeholders through the exploration and development of its existing drill ready copper properties located in northern British Columbia. The Company's current property package consists of the Muskwa Project and the Bronson Property and comprises approximately 16,219 hectares in three non-contiguous blocks and located in the Liard Mining Division in northern British Columbia.

The Company is seeking to broaden and diversify its portfolio. The Company has acquired the VOLT 2 lithium Property, located in Miquelon, Quebec and has options to acquire the OHM Property, located in Val D'Or, Quebec and the VOLT 1 Property located in the Miquelon, Quebec. The Company is also seeking to add an additional high grade gold and silver property, the TJ Ridge Property in British Columbia for which it has entered into a letter of intent.

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition, development plans and business plans do not change as a result of unforeseen events and that the Company obtains any required regulatory approvals.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: the failure of the shareholders of the Company to approve the Consolidation Proposal, impacts from the coronavirus or other epidemics, general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; inability to obtain drilling permits; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

SOURCE: Fabled Copper Corp.

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