

Canadian Copper Provides Update on Murray Brook Asset and Exploration Plans

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Toronto, September 5, 2023 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") is pleased to provide a corporate update regarding its Murray Brook acquisition integration status and 2023 exploration plans.

- A new Mineral Resource Estimate ("MRE") for the Murray Brook deposit was commissioned in August with expected results in late September 2023.
- A 12-hole program totaling 2,300 meters permit request was submitted to the New Brunswick Department of Natural Resources in August. This program is designed to test extensions of the Murray Brook deposit this year (Figure A).
- A prospecting and trenching program will begin this fall at the Murray Brook West Project (Figure B).

Simon Quick, CEO of Canadian Copper. "We are feverishly working on integrating the Murray Brook asset acquisition. There are significant value accretion opportunities within the known resource in addition to various development scenarios given its proximity to a fully furnished milling and flotation facility. In parallel, we continue to strongly believe in the regions discovery potential which is a core pillar to our growth strategy. As a result, we will both explore the known limits of the Murray Brook deposit as-well as our exciting Murray Brook West property this year."

Murray Brook Mineral Resource Estimate and Exploration Program

The Company commissioned P&E Mining Consultants Inc. to calculate a new MRE for the Murray Brook deposit. There are two primary reasons for this effort:

1. Several economic factors have improved since the previous MRE completed in 2013 that could increase the size of this large resource. Specifically, the previous MRE assumed US\$/C\$ exchange rate parity and lower metal recoveries for copper and lead.
2. A total of 6,017 meters of drilling occurred between 2017 - 2019 which is currently not included.

The Company is targeting release of the new MRE in late September. The results of this model are also integral in planning our next exploration efforts at the project.

The objective of the Murray Brook exploration program is to test a new copper stringer zone starting from surface that was discovered in 2019 (MB19-01: 1.35% Cu, 19 g/t Ag, 0.18 g/t Au over 26.4 meters¹). The Company expects to begin this program this year. Previous drilling results on this new zone can be found [here](#).

Murray Brook West Exploration Plans

The Murray Brook West property is located directly adjacent to the Murray Brook deposit and encompasses the same geologic horizon as neighbouring Caribou and Restigouche deposits. Initial prospecting efforts will begin at Murray Brook West this year. Activities will include prospecting and trenching across the favorable Caribou Horizon shown in Figure B.

Figure A: Murray Brook Proposed Drilling Areas

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

https://images.newsfilecorp.com/files/9218/179498_17b999f2f4f2e837_001full.jpg

Figure B: Murray Brook West Prospecting Plan

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

https://images.newsfilecorp.com/files/9218/179498_17b999f2f4f2e837_002full.jpg

Qualified Persons

Mr. Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. and independent Qualified Person as defined in NI 43-101, has reviewed and approved the scientific and technical content of this news release.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 85,322,540 shares issued and outstanding in the Company.

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Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the statements regarding the acquisition of the MB Deposit from the Seller including the ability of the Company to fulfill the remaining terms under the Purchase Agreement, the growth of Canadian Copper's mineral resources, expanded asset base, market and regulatory approval, future exploration programs, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans,

delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 24th, 2022 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the System for Electronic Document Analysis and Retrieval website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

Cautionary Note Regarding Mineral Resource Estimates and Historical Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability. Canadian Copper is not treating the "historical resources estimate" as a "current resources estimate" or "mineral reserves", as it has not taken steps to identify what work needs to be done to verify, upgrade or re-classify the "historical resources estimate" using a qualified person.

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<https://www.explorationpuma.com/en/puma-exploration-discovers-a-new-copper-zone-at-murray-brook-hole-mb19-01-i>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/179498>

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