

Quetzal Copper Samples 3.8 M of 2.4% Copper Associated with EM Geophysical Target Extending to 350M Depth at Cristinas Project

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Highlights:

- Surface rock chip channel sample returns 3.8m of 2.4% Copper and 162 g/t Silver at the Cristinas mine target.
- Geophysical survey over the mine target area shows a conductor associated with mineralization that extends, untested, to at least 350m depth beneath historic shallow drilling.
- A second conductor in the hanging wall of the mine target adds an additional drill target.
- Drilling commencing in May 2024 to test open copper intercepts and geophysical targets at the Cristinas project.

Vancouver, April 26, 2024 - [Quetzal Copper Corp.](#) (TSXV: Q) ("Quetzal" or the "Company"), a copper-focused exploration company, is pleased to announce the results of the due diligence surface rock sampling campaign and geophysical survey at the Cristinas Project, Chihuahua Mexico.

CEO Matthew Badiali said, "The Cristinas project is a huge opportunity for Quetzal to deliver immediate value to our shareholders. It has the key features of high copper grades and size potential demonstrated by the electromagnetic geophysical survey. Like our Princeton Project in British Columbia, the Cristinas project highlights Quetzal's ability to acquire projects that far exceed the quality we see in many junior copper exploration companies. We are excited for the company's maiden drill program at Cristinas to commence next month."

Surface Sampling

As part of the due diligence of the Cristinas project, the Company collected 18 rock chip samples across prospective target areas around the historic Cristinas Mine. The mine operated at a small scale down to 50m below surface in the 1950's.

The due diligence surface rock sampling results of 18 samples returned values ranging from <0.1 to 7.0% copper, mainly in copper oxides. Only four of the eighteen samples returned less than 1.0% copper. The highest grade of 7.0% copper came from a narrow vein located 1,550 m northwest of the historic Cristinas mine workings (Figure 1).

The team only found one vein with enough exposure to collect multiple samples across its width. It was in the historical mine area. The sampling resulted in a 3.8 m true width ("TW", based on mapped geometry of the vein) grading 2.42% Cu and 162 g/t Ag. Table 1 contains the complete results of the sampling program.

Another notable aspect of the sampling program are areas of significant cobalt grades. The cobalt appears to correlate with the high copper grades in some areas. Cobalt has the potential, with silver, to contribute to the economic value of mineralization at Cristinas.

Figure 1: Location map of surface sampling at Cristinas project. New surface samples are shown as diamonds, and historical sample results (see Quetzal Copper News Release dated April 11, 2024) are shown as circles.

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

https://images.newsfilecorp.com/files/10393/206907_60cf6b71741fcaa4_001full.jpg

Geophysical Targets

Results from a fixed loop electromagnetic ("EM") survey completed in 2022 have proven particularly encouraging at Cristinas, delineating significant anomalies extending down-dip from known mineralization.

The EM survey was completed in two parts over the area of historical (2014) drilling, which targeted two structures known as the Coatl and Hatz veins. These holes intersected increasing grades and thicknesses of copper mineralization with depth down to 80 m below surface, where they remain open. The two deepest holes are LC14DD09, which returned 4.3 m true width grading 3.2% copper, and hole LC14DD10, which returned 3.7 m true width of 3.0% copper (see Quetzal Copper News Release dated April 11, 2024).

The survey revealed a conductor that aligns with the down-dip projection of the shallow drill intercepts and continues to depth of at least 350m below surface. The Company interprets the conductor to be related to sulfide (e.g., chalcopyrite and/or pyrite) mineralization like that observed in the drill holes, which underlies the oxidized mineralization sampled at surface. This makes stepping deeper at Cristinas an excellent drill target.

In addition, the survey identified a second conductor that has the same vertical extent as the Coatl vein conductor. However, it is located approximately 90 m into the hanging wall. Drill intercepts located at the top of the historic holes coincide with the upward projection of this conductor and include 0.9 m true width of 2.0% copper in hole LC13DD07 (Figure 2).

The survey also demonstrated two additional strong conductor targets further south of the Cristinas mine area that require additional field follow-up.

The scope of the survey limited the depth and strike extent of all the EM conductors, including the Coatl and Hatz vein conductors. The company plans to refine the geophysical targets next month by collecting additional EM data. For comparison, the mineralization at the nearby Plomosas mine, owned by Impact Silver, extends 900 m down-dip. This supports the significant depth potential for carbonate replacement mineralization in the region.

Figure 2: Section view of 3D model of the Coatl vein at Cristinas projected beneath surface mapping and historic drilling. New EM conductor target coincides with the modeled Coatl vein. A second EM conductor target is located in the hanging wall of the modeled vein.

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Drill Program Update

Quetzal is preparing a drill program at the Cristinas project to evaluate these compelling targets, which is to commence in May. The company is planning a 1,500-3,000 m initial drill program which will include downhole EM surveying to refine geophysical targets. Quetzal Copper will provide additional details as preparation advances.

Table 1 - Cristinas Surface Rock Sampling Results

Sample	X (UTM)	Y (UTM)	Width (m)	Cu (%)	Ag (g/t)	Co (%)
E792001	478235	3196588	0.3	0.0%	0.1	
E792002	477656	3196389	0.5	1.1%	12.8	
E792003	477214	3196135	0.5	0.9%	8.0	
E792004	477052	3197216	0	0.6%	0.5	

E792005	476219	3197781	0.1	7.0%	10.6	0.03%
E792006	477268	3196644	1.2	1.4%	26.1	0.02%
E792007	477269	3196647	1.0	2.0%	25.6	0.02%
E792008	477286	3196640	0.8	0.7%	10.6	0.12%
E792009	477288	3196667	0.3	2.4%	284.0	0.11%
E792010	477297	3196663	0.2	3.6%	32.3	0.23%
E792011	477314	3196683	0.3	2.8%	80.4	0.01%
E792012	477315	3196685	0.5	3.0%	95.3	0.01%
E792013	477470	3196564	0.5	4.7%	39.0	0.28%
E792014*	477436	3196535	1.0	3.5%	47.1	
E792015*	477436	3196536	1.0	1.5%	19.3	0.01%
E792016*	477438	3196538	0.8	1.2%	4.2	0.01%
E792017*	477442	3196539	1.0	3.3%	91.4	
E792018	477448	3196533	1.4	1.2%	374.0	0.01%

*Samples that make up the channel sample composite of 3.8m at 2.4% Cu and 162 g/t Ag.

About the Cristinas Project

The 685-hectare Cristinas Project is in northeastern Chihuahua state, Mexico, approximately 2 hours by car from Chihuahua City. The Cristinas Project includes a historic copper mine that operated in the 1950's on shallow copper oxide mineralization.

The project features a >1,250 m long zone of copper mineralization traced through rock chips on surface and 12 historical (2014) drill holes. The copper mineralization is open along strike and at depth with significant expansion potential highlighted by limited geophysical surveys. Drilling results include intercepts of 4.3 m true width grading 3.2% copper and 3.7 m true width of 3.0% copper. The deepest holes penetrated only 80 m below the surface.

QP Statement

Dr. Roy Greig, P.Geo., a Qualified Person as defined under National Instrument 43-101, has reviewed, and approved the technical content in this release.

About Quetzal Copper

Quetzal is engaged in the acquisition, exploration, and development of mineral properties in British Columbia. Quetzal currently has a portfolio of three properties located in British Columbia, Canada and one property in Chihuahua, Mexico. The Company's principal project, Princeton Copper, is located adjacent to Hudbay's Copper Mountain mine in southern British Columbia.

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Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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