

CopperEx Completes Inaugural Drill Program and Delivers Samples to Laboratory for Analysis

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Vancouver, April 30, 2024 - [CopperEx Resources Corp.](#) (TSXV: CUEX) (the "Company" or "CopperEx") today announced the completion of the inaugural drill campaign at the Company's flagship Exploradora Norte Project, Northern Chile. CopperEx executed a total of eight drill holes totaling 1,279 meters of drilling centered on the Franja del Oro target, part of an approximately 15-kilometer-long gold enrichment zone located in the northwestern part of the 23 by 13-kilometer (20,800 hectare) Exploradora Norte Project.

Highlights:

- CopperEx has recently completed eight drill holes totaling 1,279 meters of reverse circulation ("RC") drilling out of the planned 1,250 drill program (See the Company's press release dated April 04, 2024);
- All samples from this program have now been delivered to, and received by, the laboratory for analytical analysis. Results will be released as soon as received and reviewed by CopperEx's technical team;
- The drill program was focused on the Franja del Oro target, which is part of an extensive north-trending array of structurally and lithologically controlled sediment hosted gold mineralized zones in a distal porphyry geological setting;
- CopperEx has an Option Agreement for the 20,800-hectare Exploradora Norte property, to earn a 65% ownership interest, with a preferred option to earn an additional 35%. The property is located along the prolific West Fissure fault system in northern Chile, north of El Salvador and south of Escondida at 3,400 meters above sea level in the Chilean pre-cordillera. The property has a year-round operating climate with good access.

Dave Prins, President & CEO of CopperEx stated, "We are extremely pleased to have completed our inaugural drill campaign within three-weeks after drilling commencement, and so soon after the very recent listing of CopperEx, which followed the amalgamation with Gotham Resource Corp. and becoming a valued member of Discovery Group (<https://www.discoverygroup.ca/>). We look forward to releasing the results of the extremely compelling surface gold target, "Franja de Oro", in the very near future."

Additional information about CopperEx and its Projects can be found on the Company's website at copperexcorp.com, or email info@copperexcorp.com.

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On behalf of the Board of Directors
[CopperEx Resources Corp.](#)

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About CopperRex Resources Corp.

CopperEx is a copper and gold focused exploration company with three porphyry and porphyry related gold and copper projects located in Chile and Peru in established mineral belts near producing mines. The Company's Flagship Property, Exploradora Norte, located in Northern Chile, has multiple high quality drill ready targets. At Exploradora Norte, CopperEx has the option to earn 65% and a Preferred Option for an additional 35% with no attached royalty.

In addition to the Exploradora Norte property, CopperEx owns 100% of its Kio Buggy (Northern Chile) and La Rica (Apurimac province Peru) properties, also with no attached royalties. The CopperEx Exploradora Norte property is immediately adjacent (to the north and east) of Codelco's Exploradora property which hosts a resource estimated by Codelco to contain 190-280 Mt @ 0.40% Cu.⁽¹⁾

The Company's priority is to drill the advanced exploration Franja del Oro Target at Exploradora Norte which includes the Sorpresa and Agua de la Piedra (ADLP) sub sectors, and the surrounding favorable host rocks which remain significantly underexplored.

Exploradora Norte Advanced Exploration Targets.

- The Franja del Oro target contains sediment hosted gold mineralization with associated replacement textures and alteration consistent with epithermal gold deposits that form distal to a porphyry copper-gold system. The Franja del Oro target hosts multiple parallel, north trending stratigraphically and structurally controlled mineralized zones (Figure 2). CopperEx has conducted extensive exploration along 4-kilometer-long north-south trending segments of the high priority Sorpresa and Agua de la Piedra ("ADLP") zones to assess surface gold grades, continuity (along strike) and to define individual drill targets. CopperEx has identified gold mineralization over approximately 7 kilometers along the ADLP system (surface rock geochemical results). CopperEx leveraged the strong correlation between gold and arsenic to expand the geochemical footprint of the Franja del Oro target using Portable XRF technology to approximately 15 kilometers (and remains open).
- Peuco - Porphyry Copper Gold target: Geochemical and geophysical anomalies spatially associated with tourmaline breccia bodies. Breccias consist of potassically altered porphyry clasts in quartz-tourmaline matrix associated with peripheral polymetallic veins and skarn alteration.
- Florencia Copper Gold target - Centered on a NW-SE trending structural corridor extending to the Exploradora porphyry Cu deposit (Codelco) ~5 km to the NW. IP Geophysical features (resistivity and chargeability) suggest the potential for porphyry style copper-gold mineralization at depth. Epithermal style quartz veins and breccia, alteration, and geochemical anomalism exist at surface.

Strategic Alliances.

CopperEx is a member of Discovery Group based in Vancouver, Canada. For more information please visit: discoverygroup.ca.

Cautionary Note.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notes

(1) Source: www.codelco.com/prontus_codelco/site/docs/20220808/20220808110240/fexmin_brochure.pdf

Forward-Looking Information.

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward looking statements concerning the Company's exploration plans. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks, and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors, and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with conditions in the equity financing markets, and assumptions and risks regarding receipt of regulatory and shareholder approvals.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/207299>

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