

Copper Road Completes Sale of the Copper Road Project

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TORONTO, May 10, 2024 - Further to its news releases dated February 14 and April 30, 2024, [Copper Road Resources Inc.](#) (TSXV: CRD, OTCQB: SAGGF) ("Copper Road" or the "Company") is pleased to announce that it has completed the sale of its 100% interest in the 24,000-hectare Copper Road Project located in Batchewana Bay, Ontario to [Sterling Metals Corp.](#) (TSXV: SAG, OTCQB: SAGGF) ("Sterling"). Pursuant to the terms of a definitive share purchase agreement dated February 13, 2024 between the Company, Sterling and a wholly-owned subsidiary of the Company (the "Subsidiary"), Sterling acquired the Subsidiary, which holds the Copper Road Project, in consideration for: (i) the payment of \$460,000 in cash; and (ii) the issuance of an aggregate of 108,087,669 common shares of Sterling (the "Consideration Shares"), of which Copper Road retained 21,838,123 Consideration Shares, representing approximately 9.9% of the issued and outstanding common shares of Sterling. Computershare Investor Services Inc., the registrar and transfer agent for Sterling, commenced distribution of the remaining 86,249,546 Consideration Shares today to shareholders of Copper Road on *pro rata* basis (the "Distribution").

Mark Goodman, Chairman of Copper Road stated, "on behalf of the board of directors of Copper Road, we are excited about our future prospects and the continued exposure to the Copper Road Project by both the Company and its shareholders through collective ownership interest in common shares of Sterling." Following the completion of the sale of the Copper Road Project, the Company's focus has shifted to its Mount Jamie North Property located in Red Lake, Ontario. The property consists of 30 mineral claims totaling 445 hectares located in Todd Township in the Red Lake Mining Division. Copper Road may also acquire other exploration projects of merit.

Pursuant to the requirements of the TSX Venture Exchange ("TSXV"), the common shares of Copper Road (the "Copper Road Shares") will continue to remain halted until the completion of the Distribution to both registered and beneficial shareholders of the Company, which is expected to occur on or about May 20, 2024. Beneficial shareholders, being those holding their Copper Road Shares through brokerage accounts where their Copper Road Shares are held via CDS or other depositories should contact their brokers for further information regarding payment of the Distribution. Registered holders of Copper Road Shares entitled to the Distribution, being those holding Copper Road Shares in certified form or under the direct registration system (DRS), will receive Consideration Shares by way of DRS statements evidencing the Consideration Shares to which they are entitled under the Distribution.

About [Copper Road Resources](#)

[Copper Road Resources](#) (TSXV: CRD) is a Canadian based explorer engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals.

About Sterling Metals

Sterling is a mineral exploration company focused on large scale and high-grade Canadian exploration opportunities. Sterling is advancing the Adeline Project in Labrador which covers an entire sediment-hosted copper belt, with demonstrated potential for important new copper discoveries with significant silver credits, the Sail Pond Project in Newfoundland, and the newly acquired Copper Road Project in Batchewana Bay, Ontario.

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Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the completion of the distribution of the Consideration Shares, final regulatory approvals, the anticipated benefits of the sale of the Copper Road Project to Copper Road and its shareholders; and the prospects and future growth potential of the Company on a post-transaction basis.

Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of all necessary regulatory and shareholder approvals and satisfaction of other conditions to the completion of the Transaction, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to the failure to receive all requisite shareholder and regulatory approvals.

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

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