

Canadian Copper Receives New Brunswick Ministerial Approval for Murray Brook Title Transfer

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Toronto, May 28, 2024 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") announced today that the Murray Brook mining lease ownership and title have officially transferred to Canadian Copper. The Murray Brook deposit and its surrounding prospective exploration property ("Murray Brook Project") is located in the prolific Bathurst Mining Camp in New Brunswick, Canada.

Simon Quick, CEO of Canadian Copper, said, "This final step closes the Murray Brook transaction and is a welcomed development given the positive momentum in the commodities market. At recent spot prices, the Murray Brook deposit has significantly increased in value on a per tonne basis from the published Mineral Resource base case pricing environment of \$4.00 Cu, \$1.25 Zn, \$0.95 Pb, and \$23 Ag. This large +21 million tonne open pit resource grading 1.41% CuEq could supply much needed strategic metals faster than most advanced assets. Quality base metal deposits are rare in Canada, especially ones that are located beside existing infrastructure and process facilities."

Summary of Past 12-Month Milestones

April 2023: Initial engagement with majority 72% private owners of the Murray Brook deposit.

June 2023: Letter of Intent signed to purchase 72% interest in Murray Brook deposit.

July 2023: Announcement of C\$1M Private Placement to fund Murray Brook acquisition.

July 2023: Closing of oversubscribed C\$1M Private Placement.

August 2023: Execution of definitive purchase agreement for 72% interest in Murray Brook deposit.

September 2023: Signing of a Letter of Intent to purchase remaining minority 28% interest in Murray Brook deposit to complete 100% acquisition.

October 2023: Release of new Mineral Resource Estimate on Murray Brook deposit, growing every key metric (total tonnes, grade, metal content, NSR value).

January 2024: Partial offtake agreement and credit facility signed with strategic partner Ocean Partners UK Ltd.

March 2024: Execution of conditional non-core asset sale valued at C\$2.1M in cash and stock to enhance focus on strategic Murray Brook asset.

May 2024: New Brunswick Government officially approves transfer of the Murray Brook property to Canadian Copper.

Update on Caribou Sale Status and Potential Restart

The Company believes consolidation in the Bathurst Camp is necessary to achieve sufficient scale for a long-term successful restart of the Caribou Mine. The Murray Brook deposit is the largest VMS resource in the Bathurst region. This deposit is located ten kilometers from Caribou's 3,000 tonne per day process plant, which needs ore feed within a short haulage distance. Thus, Murray Brook becomes a key resource in extending Caribou's Mine operating life (see Figure A). Canadian Copper expects the Sales and Investment Solicitation Process ("SISP") for the Caribou Mine to be completed this year. The Company continues to express interest to the Government and the CCAA Monitor in contributing to a restart of Caribou, in the best interest of all stakeholders.

Figure A: Property Location

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

https://images.newsfilecorp.com/files/9218/210728_2e3ef82f949f0b1c_001full.jpg

Qualified Person

Mr. Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. and independent Qualified Person as defined in NI 43-101. Mr. Puritch is responsible for the Murray Brook MRE and 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 mineral resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 90,044,762 shares issued and outstanding in the Company.

For more information, please contact:

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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 Murray Brook acquisition, Ministerial approvals, the growth of Canadian Copper's Mineral Resources, 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 and Uncertainties" in the Company's annual management discussion and analysis for the year ended October 31, 2023 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR+ website at www.sedarplus.ca. 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.

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