114 meters of 0.95 g/t Gold including 70m of 1.27 g/t Gold Intercepted at CopperEx's Inaugural Drill Program at Exploradora Norte Project, Franja del Oro Target

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- 114 meters of 0.95 g/t Gold from 4-118 meters in RC hole A-RC-02 including:
  - 70 meters of 1.27 g/t Gold (22-92.00 meters)
  - And 30 meters of 1.63 g/t Gold (44-74 meters)
  - And 12 meters of 2.45 g/t Gold (62-74 meters)
- 240 meters of 0.31 g/t Gold from surface to 240 meters in RC hole A-RC-03 including:
  - 174 meters of 0.39 g/t Gold (0-174 meters)
  - And 24 meters of 0.65 g/t Gold (20-44 meters)
  - And 72 meters of 0.43 g/t Gold (54-126 meters)
- 58.00 meters of 0.74 g/t Gold from 68-126 meters in RC hole S-RC-01 including:
  - 54 meters of 0.78 g/t Gold (72-126.00 meters)
  - And 30 meters of 1.03 g/t Gold (72-102 meters)
  - And 12 meters of 0.89 g/t Gold (114-126 meters)
- 85.00 meters of 0.42 g/t Gold from 76.00-161.00 meters in RC hole S-RC-02 including:
  - 34 meters of 0.96 g/t Gold (76-110 meters)
  - And 14 meters of 1.81 g/t Gold (88-102 meters)

Vancouver, May 30, 2024 - CopperEx Resources Corp. (TSXV: CUEX) (the "Company" or "CopperEx") announces results from a 1,279-meter reverse circulation ("RC") drill program at the Company's flagship Exploradora Norte Project. The eight drill holes were completed in the Agua de la Piedra ("ADLP") and Sorpresa zones of the Franja del Oro Target, part of15-kilometer-long gold enrichment trend that represents one of several gold-copper enriched magmatic hydrothermal centers on the 20,800-hectare Exploradora Norte Project, located in the Eocene-Oligocene porphyry-epithermal belt in Northern Chile.

Dave Prins, President & CEO of CopperEx stated, "The inaugural RC drilling program at Franja del Oro demonstrates the robust gold grades and continuity at ADLP and importantly demonstrates that the newly identified surface gold mineralization at Sorpresa extends to depth and along strike. These results represent a significant step forward for the project and for CopperEx and once again highlight the gold endowment and economic potential of the Exploradora Norte Project. We are extremely pleased to have completed and published the results of the inaugural drill campaign, a little over three months since listing on the TSXV."

John Robins, Technical Advisor to CopperEx stated, "Exploration drilling at Exploradora Norte cut long runs of robust, gold mineralization in the near surface environment at the Sorpresa and ADLP zones which confirms our confidence in the upside exploration potential of Franja del Oro Target. Data from this round of drilling will be used to enhance the lithological, structural and alteration modeling at Franja del Oro which will be leveraged to vector toward additional gold mineralization in the next drill campaign."

Zoom Webinar

CopperEx Corp. will host a webinar to discuss the Company's recent results from the inaugural drill program at the Exploradora Norte Project. The webinar will take place on Thursday, May 30th at 11:00am PST/2:00pm EST.

Zoom Registration Link: https://us02web.zoom.us/webinar/register/WN_-a2pwVz7RWmTWk9wW_hI5g

Management will be available to answer questions following the presentation. A replay of the webinar will be

posted on our website by May 31st at www.copperexcorp.com.

Highlights:

- Cut gold mineralization with associated pathfinder elements (arsenic and antimony) and intense alteration in all eight holes at ADLP and Sorpresa, a testament to the endowment and quality of the Franja del Oro exploration target (see results below).
- The 2024 RC drill program has successfully confirmed the gold grades and continuity at ADLP and has expanded the newly identified surface gold mineralization at Sorpresa along strike and at depth. These results represent a significant step forward for the 15 by 3-kilometer Franja del Oro Target and enhances its potential to host a large, high quality bulk minable gold deposit.
- Drilling at ADLP demonstrates that gold mineralization at Franja del Oro has a spatial association with porphyritic intrusions which are locally gold mineralized. In addition, quartz vein mineral assemblages consistent with the distal porphyry copper gold setting (e.g., A-RC-03; see below) suggest there is potential at Franja del Oro for a bulk tonnage porphyry target at depth.
- Completed eight drill holes totaling 1,279 meters of reverse circulation ("RC") drilling out of the planned 1,250 drill program within a 3-week timeframe from commencement of drilling. (See the Company's press release dated April 04, 2024).
- 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.

Drill Program Summary and Economic Geology

The highly successful 2024 RC drill program at Franja del Oro was designed to test the gold grade and continuity of key near-surface gold mineralized segments of the parallel Sorpresa (1,200 meters-long) and ADLP (850 meters-long) zones, which are part of the greater Franja del Oro Target that measures 15 kilometers by 3 kilometers and is defined by discontinuously exposed gold mineralization, alteration, brittle faults favorable (reactive) host rocks and pathfinder element geochemistry (arsenic and antimony). New RC drilling at Franja del Oro cut gold mineralization in every hole, substantially increasing the Company's confidence in the potential of the Sorpresa and ADLP zones and the greater gold endowed target area. These exciting results warrant follow up drilling which will focus on expanding the footprint of known mineralization and modeling the geological architecture at Sorpresa and ADLP to vector toward additional gold mineralization.

The distribution of gold mineralization (Figure 1A-E) intercepted by CopperEx in the Sorpresa and ADLP zones at the Franja del Oro Target is controlled by planar fabrics including geological contacts, damage zones (faults) and by the position of chemically reactive host rocks (carbonate-bearing sandstones). Alteration minerals associated with gold include silica, iron oxide, sericite, and clay together with the presence of open space quartz vein textures and locally breccias suggest that the gold mineralization is related to the epithermal clan of mineral deposits. Gold mineralization at Franja del Oro (ADLP) has a spatial association to porphyritic intrusions (holes A-RC-01, A-RC-04 and A-RC-05; Figure 1A) which are locally gold mineralized and contain quartz vein mineral assemblages including quartz + pyrite and quartz + magnetite which increase in intensity with depth (e.g., A-RC-03; Figure 1D). These observations are significant to the upside gold (and possibly copper) upside exploration potential at Franja del Oro because they suggest that the epithermal gold mineralization at Franja del Oro that is exposed at surface may be related to a gold (and copper) bearing porphyry at depth.

Figure 1. Examples of gold mineralization intersected in the 2024 Franja del Oro inaugural drill program including:

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10257/210978_119542f324a28b4c_002full.jpg

A) Mineralized porphyry dyke from A-RC-01 (64.00-66.00m)
B) Oxidized, mineralized volcanic rocks A-RC-03 (118.00-124.00 meters)
C) Oxidized mineralized volcanic rocks from A-RC-02 (54.00-66.00 meters)
D) Various quartz vein examples associated with gold mineralization in A-RC-03 including:

1) banded quartz + pyrite + magnetite veins
2) quartz + carbonate + magnetite veinlets
3) banded quartz + carbonate + pyrite + magnetite veinlets and
4) banded quartz + pyrite + magnetite + chlorite veinlets

E) Gold mineralization in carbonate-bearing sandstones in S-RC-01 (40.00-80.00 meters)
F) Gold mineralized, oxidized volcanic rocks in A-RC-03 (120.00-158.00 meters)

Overall Exploradora Norte and Franja del Oro Plan

Figure 2: Exploradora Norte - Property map including key target areas and surface and trench rock geochemistry[5].

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10257/210978_119542f324a28b4c_003full.jpg

Sorpresa Zone (Franja del Oro Target)
A total of 3 RC holes (487 meters) have been drilled at the Sorpresa Zone to test the depth extent, grade and continuity of the zone of mid Jurassic fossiliferous limestones, calcareous sandstones, and siltstones and associated stocks and dikes (dacite, diorite and quartz diorite) that contain vein and disseminated oxide gold mineralization. The sedimentary rocks at Sorpresa are folded into a series of anticlinal and synclinal fold geometries that have north-south trending axes. Gold mineralization is associated with clay and silica alteration, iron oxides including jarosite and goethite, black and white calcite stockwork veinlets (distal) and quartz and barite veinlets (proximal) and focused in decalcified limestones and limey sandstones within the Jurassic host rocks. The results from the drill program are shown below.

SORPRESA ASSAY RESULTS

HOLE ID	ZONE NAME	FROM (m)	TO (m)	LENGTH (m)	GOLD (g/t)	GOLD GRADE THICKNESS
S-RC-01	Sorpresa	68.00	126.00	58.00	0.74	42.66
Incl.	Sorpresa	72.00	126.00	54.00	0.78	42.20
And	Sorpresa	72.00	102.00	30.00	1.03	30.96
Incl.	Sorpresa	114.00	126.00	12.00	0.89	10.64
And	Sorpresa	114.00	118.00	4.00	1.95	7.78
S-RC-02	Sorpresa	76.00	161.00	85.00	0.42	35.65
Incl.	Sorpresa	76.00	110.00	34.00	0.96	32.48
And	Sorpresa	88.00	102.00	14.00	1.81	25.33
Incl.	Sorpresa	76.00	80.00	4.00	1.08	4.32
Incl.	Sorpresa	88.00	108.00	20.00	1.38	27.68
S-RC-03	Sorpresa	162.00	176.00	14.00	0.22	3.12
Incl.	Sorpresa	164.00	172.00	8.00	0.33	2.66

Table 1. Drill intercepts from the Sorpresa Zone, Franja del Oro Target, Exploradora Norte Project, Chile[1].

Figure 2. Geological cross-section (A-A[1]) showing the location of S-RC-01 (ADLP Zone) and historical drilling[1,2].

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

https://images.newsfilecorp.com/files/10257/210978_119542f324a28b4c_004full.jpg

Figure 3. Geological cross-section (B-B[1]) showing the location of S-RC-02 (ADLP Zone) and historical drilling[1,2].

To view an enhanced version of this graphic, please visit:
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ADLP Zone (Franja del Oro Target)
A total of 5 holes (792 meters) were drilled at ADLP. The Agua de la Piedra Target is centered on mid Jurassic Montandon and Asientos formation bedded fossiliferous limestones, calcareous sandstones and siltstones (locally bituminous) which are unconformably overlain by Paleocene volcanics (Cerro Nevado sequence) and intruded by small stocks and dikes related to the Eocene Quebrada Oreganito diorites. ADLP is prospective for carbonate replacement gold mineralization, disseminated and structurally controlled gold mineralization associated with volcanic rocks, and breccias (basal flows) at or near the angular unconformity with Jurassic sedimentary host rocks. In addition, ADLP has the potential for high grade vertical feeder structures (epithermal) which cut the sedimentary and volcanic rocks and has the potential for porphyry mineralization at depth.

ADLP ASSAY RESULTS[1]

HOLE ID	ZONE NAME	FROM (m)	TO (m)	LENGTH (m)	GOLD (g/t)	GOLD GRADE THICKNESS
A-RC-01	ADLP	6.00	30.00	24.00	0.06	1.34
Incl.	ADLP	12.00	20.00	8.00	0.08	0.64
A-RC-02	ADLP	4.00	118.00	114.00	0.95	108.61
Incl.	ADLP	22.00	92.00	70.00	1.27	88.86
And	ADLP	46.00	74.00	28.00	1.63	45.62
And	ADLP	62.00	74.00	12.00	2.45	29.40
And	ADLP	80.00	88.00	8.00	1.58	12.62
A-RC-03	ADLP	0.00	240.00	240.00	0.31	74.40
Incl.	ADLP	0.00	174.00	174.00	0.39	67.86
And	ADLP	0.00	10.00	10.00	0.68	6.78
And	ADLP	20.00	44.00	24.00	0.65	15.66
And	ADLP	54.00	126.00	72.00	0.43	31.16
And	ADLP	130.00	160.00	30.00	0.34	10.30
A-RC-03	ADLP	210.00	224.00	14.00	0.27	3.82
A-RC-04	ADLP	80.00	138.00	58.00	0.10	5.90
Incl.	ADLP	88.00	98.00	10.00	0.19	1.86
Incl.	ADLP	90.00	94.00	4.00	0.28	1.12
A-RC-05	ADLP	50.00	54.00	4.00	0.47	1.88

Table 2. Drill intercepts from the ADLP Zone, Franja del Oro Target, Exploradora Norte Project, Chile[1].

Figure 4. Geological cross-section (C-C[1]) showing the location of A-RC-02 (ADLP Zone) and historical drilling[1,2].

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Figure 5. Geological cross-section (E-E[1]) showing the location of A-RC-03 (ADLP Zone) and historical drilling[1,2].

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10257/210978_119542f324a28b4c_007full.jpg

Relevance of Oxide Deposit Gold Grades

To provide additional context regarding gold grades intercepted by CopperEx within the inaugural drill program, and how these may contribute to the projects economic potential, it's worth noting that the Kinross 2023 annual report indicates a heap leach grade of 0.22 gpt[4] for the Fort Knox mine, the Kinross Round Mountain mine has a heap leach grade of 0.39 gpt[4], and the Kinross Bald Mountain mine indicating a grade of 0.42 gpt[4]. Both the Fort Knox and Round mountain mines operate joint heap leach and mill operations, while the Bald Mountain mine is a standalone heap leach operation[4].

Quality Control and Quality Assurance

Samples from the 2024 RC drilling program have been sent to Andes Analytical Assay Spa. ("aaa") in Santiago Chile, for preparation and analysis. aaa meets all requirements of International Standards ISO 17025:2017that includes ISO 9001 requirements for analytical procedures. Samples were analyzed using aaa's Fire Assay Fusion method (AEF_AAS_1E42) with an EAA finish for gold and by a 43-element four acid digest ICP-MS-OP analysis (ICP_AES_HF43m), and ICP_AR01_MS_OP01 for mercury determination, with additional analysis for Ore Grade Au (AEF_GRV_1E4)) and Ore Grade Cu (4A_HF_AAS_1E18SL). Results are reported in parts per million (ppm) and converted to percent (%), or grams per tonne (g/t) where applicable. In addition to aaa Laboratory quality assurance - quality control (QA/QC) protocols, CopperEx implements an internal QA/QC program that includes inserting fine and coarse blank samples (2.65%), inserting OREAS series standards (total 3.12%, including OREAS 153a, OREAS 523, OREAS 601c, OREAS 620) and duplicate samples in the field and laboratory (1.55%), obtaining a total of 7.32% CopperEx QAQC control.

Qualified Person

All scientific and technical information in this news release has been approved by Daniel MacNeil, PGeo, Technical Advisor to the Company. Mr. MacNeil is a qualified person for the purposes of NI 43-101. Some of the drilling and trench results disclosed in this news release relates to historical results on the Exploradora Norte Property. CopperEx has not undertaken any independent investigation of the historic sampling, nor has it independently analyzed the results of the historical exploration work to verify the results. CopperEx considers these historical drill results relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

DRILL HOLE	EASTING (m)	NORTHING (m)	ELEVATION (m)	HOLE DEPTH	INCLINATION (°)	AZIMUTH (°)	TARGET ZONE
A-RC-01	472603	7160732	3329	96	-60	110	ADLP
A-RC-02	472488	7160288	3332	170	-74	80	ADLP
A-RC-03	472396	7159904	3362	240	-65	90	ADLP
A-RC-04	472451	7160099	3343	166	-60	90	ADLP
A-RC-05	472512	7160548	3318	120	-60	90	ADLP
S-RC-01	474466	7162637	3509	134	-60	100	SORPRESA
S-RC-02	474381	7162054	3505	161	-60	55	SORPRESA
S-RC-03	474413	7161459	3509	192	-60	85	SORPRESA

Table 3. Drill hole collar information for 2024 drilling on the Exploradora Norte Project's Sorpresa and ADLP zones, Franja del Oro Target[1].

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

Please click here to subscribe for future CopperEx news.

On behalf of the Board of Directors

CopperEx Resources Corp.

Dave Prins
President & CEO

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About CopperEx 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.(3)

The Company's priority is to advance exploration of the 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 and volcanics 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. 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) Composite intervals are calculated using length weighted gold assay averages utilizing lithological breaks, alteration and pathfinder element assay values as a guide. All intervals reported are core lengths, and true thicknesses are yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated. Grade-Thickness is calculated by multiplying length weighed gold grade averages by intercept drill core length. Mineral resource modeling is required before true thicknesses can be estimated. Analyzed Grade corresponds composite weighted ("composites") averages of laboratory.

(2) Data disclosed in this news release includes historical drilling results, CopperEx has not undertaken any independent investigation of the sampling, nor has it independently analyzed the results of the historical exploration work in order to verify the results. CopperEx considers these historical data relevant as the Company is using this data as a guide to plan exploration programs. The Company's current and future exploration work includes verification of the historical data through drilling.

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

(4) Source: https://kinrossworld.kinross.com/en/explore-stories/?tag=Annual%20Report.

(5) Note: The deposits and projects shown outside of the CopperEx land position provide geologic context for the CopperEx's Property, but this is not necessarily indicative that the Property hosts similar grades or tonnages of mineralization.

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.

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