

Copper Standard Confirms Presence of Porphyry Copper-Gold System and Drills 118 m @ 0.68 g/t Au from Surface at Its Colpayoc Property

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Vancouver, August 12, 2024 - [Copper Standard Resources Inc.](#) (CSE: CSR) ("Copper Standard" or the "Company") is pleased to announce the results from the first 10 holes of drilling at the Colpayoc copper-gold exploration project in the Yanacocha Mining District in Cajamarca, Peru. The Company has completed 1,926.1 meters (6,319 feet) of core drilling confirming the presence of a porphyry copper-gold system and verifying and expanding the oxide and mixed oxide gold mineralization in the Daylight Porphyry target, one of four targets on the property. Drilling intersected a series of nested porphyry intrusions carrying variable amounts of gold and copper. Significant drill results which may contribute to increasing the oxide gold resource include:

- DH COLP24 - 01: 109.0 meters (357 feet) @ 0.76 g/t Au and 0.13% Cu from surface;
- DH COLP24 - 03: 8.5 meters (27 feet) @ 5.11 g/t Au from 121.7 meters (399 feet);
- DH COLP24 - 07A: 200.1 meters (656 feet) @ 0.52 g/t Au from surface to End of Hole;
 - Including: 118.0 meters (387 feet) @ 0.68 g/t Au and 0.11% Cu from surface;
- DH COLP24 - 08: 138.0 meters (452 feet) @ 0.34 g/t Au from surface to End of Hole;
 - Including: 44.0 meters (144 feet) @ 0.54 g/t Au from 7.0 meters (22 feet); and
- DH COLP24 - 09: 118.8 meters (389 feet) @ 0.46 g/t Au from surface to End of Hole.

Drill holes COLP24 01, 07, and 07A intersected broad zones of mineralization, expanding the mineralized zone at depth and demonstrating that the system remains open along trend to the south towards the Montura target, and at depth. Drill hole COLP24 07A was mineralized along its entire length. Drill holes COLP24 08 and 09 were drilled on the western side of the Daylight Porphyry target and expanded the known mineralization and showed that the western side of the resource is open to the west, north, and south. Drill holes COLP24 - 02, 03, 05, and 06 were drilled on the east side of the resource and show limited expansion but mineralization remains open to the north towards the Crater target, west, and south. See Figure 1 for the summary of 2024 drill hole locations and Figure 2 for the summary of significant gold and copper intercepts. The laboratory turnaround of drill-hole assays has been significantly longer than usual which made it difficult for the Company to plan its additional drill-hole locations. As a result, the Company's Phase I drilling program has been paused while the Company prepares for additional geophysical surveys discussed in more detail below.

The copper and gold mineralization occurs within three porphyry intrusions which confirms the potential for larger primary copper-gold porphyry deposits, particularly in the untested targets of Montura, Crater, and Rayo Grande. These drill results and the distribution of mineralization suggests that a systematic deep-penetrating induced polarization ("IP") survey will be useful to identify extensions of the known mineralization, look for underlying porphyry copper-gold systems, and to plan drilling for the Montura, Rayo Grande, and Crater targets (see Figure 3) in the area surrounding the Daylight Porphyry Zone. An IP survey is currently underway to optimize the targets for the Company's proposed Phase II drilling program.

Andy Swarthout, Chairman, commented, "The Phase I drilling advanced the expansion of the oxide gold mineralization at the Daylight target and has provided strong support that primary copper-gold porphyry systems underlie the oxide gold mineralization. To date, the presence of multiple intrusive phases, mineralized hydrothermal breccias, and intense quartz-sulfide stockwork veining indicates that the multiple, untested targets have excellent potential for both the discovery of additional oxide gold and large porphyry copper-gold deposits within our mineral concessions. We look forward to the IP survey results which we

expect will provide more certainty for targeting our proposed Phase II drilling program."

Figure 1. Location of 2024 Drill Holes (COLP with green collars) with color coded gold assays and historic drill holes (COL - black collars)

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

https://images.newsfilecorp.com/files/7576/219537_copperstandardfigure1.jpg

Drill Hole	From (m)	To (m)	Interval (m)	Weighted Average Au g/t	Weighted Average Cu%
COLP24 - 001 Surface	109.0	109.0		0.76	0.13
COLP24 - 002 1.0	35.2	34.2		0.22	0.03
COLP24 - 003 121.7	130.2	8.5		5.11	0.08
COLP24 - 004 61.5	78.9	17.4		0.21	0.02
COLP24 - 005 192.1	222.6	30.5		0.30	0.02
COLP24 - 006 83.8	103.4	19.6		0.44	0.05
COLP24 - 007 Surface	17.9	17.9		0.53	0.12
COLP24 - 07A Surface	200.1	200.1		0.52	0.08
Inc. Surface	118.0	118.0		0.68	0.11
COLP24 - 008 1.2	139.2	138.0		0.34	0.06
Inc. 7.0	51.0	44.0		0.54	0.10
Inc. 32.0	44.9	12.9		0.90	0.11
COLP24 - 009 0.3	119.1	118.8		0.46	0.12

Figure 2. Summary of Significant Gold and Copper Intercepts above 0.2 g/t Au cut-off grade.

Figure 3. Location of Exploration Targets at the Colpayoc Project, Peru

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

https://images.newsfilecorp.com/files/7576/219537_copperstandardfigure3.jpg

The National Instrument 43-101 Technical Report on the Colpayoc Project entitled "Technical Report on the Colpayoc Gold Property, Department of Cajamarca, Peru", prepared by Steven L. Park and dated effective date December 20, 2021 (the "Technical Report") can be found on the Copper Standard website at <https://copperstandard.com> or on SEDAR+ at www.sedarplus.ca.

Note: For additional information regarding the inferred mineral resource estimate, please refer to the Technical Report. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will be converted into a mineral reserve. Inferred mineral resources are considered too geologically speculative to have mining and economic considerations applied to them that would enable them to be categorized as mineral reserves.

Quality Assurance and Quality Control Statement

The Company's 2024 drill program used conventional contracted core drilling with mainly HQ and/or NQ size. The core was logged and marked for sampling and assaying by Copper Standard Peru-based geologists. Samples, typically 1.0-2.0 meters in length were sawn in half using a diamond core saw and one-half of the core was placed in sample bags and tagged with unique sample numbers, while the remaining half was kept in the core box for storage. Each bagged core sample was shipped to ALS Laboratory in Lima, Peru. Samples were dried, crushed and pulverized to >80% passing -200 mesh. Gold was analyzed by fire assay (30 g) with an AA (atomic absorption) finish (method Au-AA23) with detection limits of 0.005 g/t gold. Samples containing greater than 10.0 g/t gold are analyzed by fire assay with a gravimetric finish (method Au-GRA21). Multielement analyses were analyzed with ICP-MS following a four-acid digestion (method ME-MS61) and samples containing >1.0% copper are analyzed via method

Cu-OG62. Strict sampling and QA/QC protocols are followed, and assay integrity is monitored internally with a quality control program including the insertion of gold standards and blanks in the sample stream on a regular basis.

Qualified Person

Andy Swarthout, Chairman, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information in this news release.

About Copper Standard Resources Inc.

Copper Standard Resources is a resource-stage mining company with a focus on copper and gold, with an option to acquire 100% of the Colpayoc Property in Peru. Colpayoc has significant, untested potential for supergene and porphyry copper-gold mineralization at depth, beneath drill holes bottoming in oxide gold-copper mineralization. Colpayoc is largely untested with limited drilling and is similar to many of the world class porphyry copper-gold deposits within the prolific Yanacocha District. Recognizing the importance of sustainable practices, Copper Standard remains dedicated to thorough evaluation and responsible development within the mineral sector. Copper Standard continues to evaluate opportunities in the mineral sector on an ongoing basis.

For more information about Copper Standard, please visit our website at www.copperstandard.com or email us at info@copperstandard.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding: the Company's expectation that drill results will increase the oxide gold inferred resource; the anticipated potential for larger primary copper-gold porphyry deposits; the anticipated results or completion of any IP survey; the potential discovery of additional oxide and gold and porphyry copper-gold deposits within the Company's mineral concessions; and the planned initiation of the Company's Phase II drilling program. Forward-looking statements are statements that are not historical facts which address events, results, outcomes, or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve several risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the accuracy of mineral resource estimations; accuracy of drilling results; the results of future drilling programs; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained, including concession renewals and permitting; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks related to uncertainties inherent in the exploration of the Colpayoc property; preparation of mineral resource estimates, including but not limited to changes to the cost assumptions, variations in quantity of mineralized material, grade or recovery rates, changes to geotechnical or hydrogeological considerations; failure of plant, equipment or processes, changes to availability of power or the power rates, ability to maintain social license, changes to interest or tax rates, changes in project parameters, delays and costs inherent to consulting and accommodating rights of local communities, environmental risks, title risks, including concession renewal, commodity price and exchange rate fluctuations, delays in or failure to receive access agreements or amended permits, risks inherent in the estimation of mineral resources; and risks

associated with executing the Company's objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, as well as its information circular dated December 20, 2021, available on www.sedarplus.ca. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

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