

CopperCorp Confirms Further Large-Scale IOCG Targets at Jukes and Hydes

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Vancouver, August 26, 2024 - [CopperCorp Resources Inc.](#) (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to provide an update on its 100% owned Razorback Copper-Gold-REE property in western Tasmania, Australia.

Highlights

- New 3D inversion modelling of magnetic and gravity data indicates highly prospective coincident magnetic pipe and gravity features at the Jukes and Hydes target zones characteristic of IOCG deposits and with similarities to the Mt Lyell Cu-Au system (3Mt contained copper at 1% Cu, and 3Moz contained gold at 0.3g/t Au) located along trend immediately to the north.
- The position of these magnetic and gravity features directly adjacent to large fertile fault structures, and outcropping magnetite and copper-gold mineralization in both areas is considered highly prospective.
- Drilling access track construction scheduled to commence at Jukes during late August.

Stephen Swatton, President and CEO of CopperCorp commented:

"This is 'game changing' news in terms of our understanding of the potential of the entire Razorback property. The regional geophysical interpretation that the team have been working on with consultants clearly shows strong analogies between our Razorback license with the world class Mt Lyell copper district 20km along strike to the north.

The spring / summer fieldwork season has just commenced in Tasmania and the Company plans to release regular updates of the progress. We will also be releasing details of our anticipated copper-gold drill program at Jukes soon with the expectation that with further refining of the geophysics and integration of Jukes data, drill targets at Hydes will be announced before year end. The permission for drilling at Jukes is already confirmed and we anticipate future drill permits will again be issued in a matter of weeks rather than months upon application due to the current pro-resource sentiment at the Tasmanian State level."

Jukes and Hydes Zones - Large Scale Magnetitic-Gravity Targets

New data processing and 3D inversion modelling of magnetic and gravity data shows vertically extensive pipe-like magnetic features with coincident to off-set residual gravity anomalies at both the Jukes and Hydes target zone areas. The position of these magnetic and gravity features directly adjacent to large NW-trending faults in both areas is considered highly prospective for structurally controlled mineralized pipes typical of the Mt Lyell system where anomalous gravity features occur associated with the larger mineralized pipe bodies that have depth extensive chlorite-magnetite-apatite-biotite alteration zones (e.g. Prince Lyell and Western Tharsis orebodies - Figure 3).

As previously reported for the Jukes Zone¹, results of 3D inversion modelling show an elongate pipe-like magnetic high feature with the core of the pipe extending up to 700m in a N-S direction, and up to 1.4km vertically below outcropping mineralization at surface (Figures 4 and 6). The magnetic high is coincident with magnetite bearing Cu-Au mineralization and an enveloping zone of k-feldspar-magnetite-pyrite alteration sampled at surface¹. Results from recent channel sampling of underground historical workings at Jukes, including 31.0m @ 1.48% Cu and 0.83g/t Au¹, confirmed high-grade copper-gold potential at the prospect. Results of 3D gravity inversion modelling has defined a significant gravity high anomaly located adjacent and partially overlapping the modelled magnetic pipe at Jukes. The gravity anomaly is slightly NW-SE elongated over a distance of 1km with average amplitudes between 2.5 to 3.5mGal with a peak of 3.9mGal. The area of the modelled gravity high feature is overlain by cover sequence rocks and has not been tested by previous

exploration.

At the Hydes target zone, a modelled elongated magnetic pipe feature extends up to 1km vertically and occurs directly adjacent to and overlapping a circular residual gravity high anomaly around 1km in diameter with a peak amplitude of 4.6mGal, positioned on a large NW-trending fault structure (Figures 5 and 6). Historical sampling (BHP - 1960's) of outcropping chalcopyrite mineralized chloritic schists flanking the modelled magnetitic feature at Hydes returned 23.0m @ 0.8% Cu (gold not assayed, see figure 4.). A second and larger gravity anomaly occurs along the same structural trend approximately 2km to the NW of the magnetic-gravity pair anomaly at Hydes. This second anomaly is elongated E-W over a distance of 2.4km and has a peak magnitude of 7.1mGal. The Hydes target zone area remains untested by drilling.

Figure 1. - Location of the Razorback property relative to the Mt Lyell copper-gold mine - Blue outlines are CopperCorp's 100% owned licenses.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8950/221084_98d758e2248e089f_002full.jpg

Figure 2. Exploration target areas, Razorback property.

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Figure 3. Mt Lyell copper mine lease area (Sibanye-Stillwater) with complete bouguer anomaly (CBA), 20km high-pass (HP20km) residual gravity image and TMI 1VD magnetic contours. Note the elongated gravity anomaly associated with the Prince Lyell - Western Tharsis mineralized trend. Peak residual gravity magnitude at the Prince Lyell orebody (114Mt @ 1.2% Cu, 0.3g/t Au) is 4.7mGal.

To view an enhanced version of this graphic, please visit:
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Figure 4. Jukes Zone area with complete bouguer anomaly (CBA), 20km high-pass (HP20km) residual gravity image and TMI 1VD magnetic contours.

To view an enhanced version of this graphic, please visit:
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Figure 5. Hydes Zone area with complete bouguer anomaly (CBA), 20km high-pass (HP20km) residual gravity image and TMI 1VD magnetic contours.

To view an enhanced version of this graphic, please visit:
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Figure 6. Hydes and Juke Zone area long section (looking towards WNW) with 3D inversion magnetic susceptibility (teal) and gravity/density (pink) model iso-surface shells.

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Next Steps

The Company is currently reviewing potential geophysical techniques that may assist with refining drill targets at Jukes and Hydes. The Company currently plans to drill Jukes over the next 2 months. CopperCorp is planning on drilling Hydes later this year following the outcome of the Jukes drilling and further refining of the geophysics. Jukes and Hydes are 2 of several targets that will come under further review this summer (Figure 2.)

About the Razorback Property

The Razorback property covers 171km² of highly prospective ground situated directly south of the Mt Lyell copper mine in western Tasmania. CopperCorp has identified three high-priority exploration target areas (Jukes, Hydes and Darwin Zones) as well as other prospective areas within the property.

About CopperCorp

CopperCorp is focused on the exploration and development of its Skyline and AMC copper-gold-REE Projects in western Tasmania. The company is well-financed with approximately C\$4.3M in working capital as reported in the May 13, 2024 news release¹.

Quality Assurance / Quality Control on Assay Results

Information on historical and recent prospecting, mining, and exploration activities at the Razorback property contained within this news release has been reviewed and verified by the Qualified Person. Historical and recent data is considered sufficiently consistent between generations of past explorers, and sufficiently consistent with recent results, to provide confidence that compiled and reviewed assay results are indicative of the tenor of the samples. In the opinion of the Qualified Person, sufficient verification of historical and new data has been undertaken to provide sufficient confidence that past exploration programs were performed to adequate industry standards and the data reported is fit for substantiating the prospectivity of the project in general, supporting the geological model/s proposed, planning exploration programs, and identifying targets for further investigation. The Company has undertaken resampling and analysis of available historical drill core and historical mining adits in order to independently verify historical results.

Qualified Person

The Company's disclosure of technical or scientific information related to EL8/2023 (the Razorback property), in this news release has been reviewed and approved by Sean Westbrook, VP Exploration for the Company. Mr. Westbrook is a Qualified Person (QP) as defined in National Instrument 43-101. This news release may also contain information about adjacent properties on which the Company does not have an interest. Information sources regarding the adjacent properties are listed in the References section of this news release. The QP has been unable to verify the information on these adjacent properties and the information is not necessarily indicative to the mineralization on the properties that is the subject of this news release.

References

¹CPER: TSXV News Release 13th May 2024

²CPER: TSXV News Release 4th March 2024

³CPER: TSXV News Release 18th January 2024

⁴CPER: TSXV News Release 15th November 2023

⁵CPER: TSXV News Release 20th September 2023

⁶CPER: TSXV News Release 6th June 2023

Adjacent Property (Mt Lyell) Information Sources:
Sibanye-Stillwater company website information as of May 12th 2024
New Century Resources: ASX Announcement 23rd January 2023
New Century Resources: ASX Announcement 27th October 2021

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Additional information about CopperCorp can be found on its website: www.coppercorpinc.com and at www.sedarplus.ca.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating to the scope and timing of exploration at the Razorback property, plans for future exploration and drilling and the timing of same, the merits of the Company's mineral projects and other plans of the Company. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "encouraging", "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. 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. Accordingly, readers should not place undue reliance on forward-looking statements.

Factors that could cause future results to differ materially from those anticipated in forward-looking statements include risks associated with exploration and drilling; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; possible accidents; the possibility that the Company may not be able to secure permitting and other governmental approvals necessary to carry out the Company's plans; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors and exchange rate fluctuations; changes in economic and political conditions; and other risks involved in the mineral exploration industry. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca for a more complete discussion of risk factors and their potential effects.

Forward-looking statements are based on a number of assumptions, including management's assumptions about the following: the availability of financing for the Company's exploration activities; operating and exploration costs; the Company's ability to attract and retain skilled staff; timing of the receipt of necessary regulatory and governmental approvals; market competition; and general business and economic conditions. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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