

Canadian Copper Provides Update on Chester and Turgeon Asset Sale to Raptor Resources

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Toronto, September 10, 2024 - [Canadian Copper Inc.](#) (CSE: CCI) ("Canadian Copper" or the "Company") announced today the approval of a second extension for the Initial Public Offering ("IPO") of Raptor Resources Ltd. ("Raptor") and listing on the Australian Securities Exchange ("ASX"). Under the terms of the second extension, Raptor will transfer the Company a non-refundable advanced payment of \$50,000 and is required to complete their IPO on or before September 27th, 2024.

Next Steps and Accelerated Cash Payment of Turgeon Project

Under the updated Sale Agreement, Raptor is required to complete their IPO on the ASX by September 27th, 2024 ("End Date"), make a cash payment ("the Payment") totaling \$945,000¹, and issue 4,000,000² Raptor shares to Canadian Copper. The IPO milestone cash payment component of this transaction has accelerated from the original \$675,000¹ payment to \$945,000¹. This modification was required by the ASX as a listing condition attached to the Turgeon Project Sale Agreement.

"An entrepreneurial spirit, teamwork, and flexibility are essential in the junior mining business. Canadian Copper recognizes the hard work to date and commitment by the Raptor Team to satisfy the terms of this transaction. Subject to closing of the Raptor IPO, this non-core asset sale will represent a significant contribution of non-dilutive capital to the Company." Simon Quick, CEO of Canadian Copper.

Figure A: Asset Sale Map

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

https://images.newsfilecorp.com/files/9218/222729_87dc832084337860_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.

Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. is President and a Principal of APEX Geoscience Ltd. and is an independent QP. Mr. Dufresne is responsible for the Chester MRE and has reviewed and approved the geological information reported in this news release.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical 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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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

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 sale of the Chester and Turgeon Projects 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.

¹ CAD Exchange Rate (AUD:CAD) 0.9

² ASX listing rules mandate a minimum issue price of \$0.20 per share. Consideration value assumes a \$0.20 price per share and CAD Exchange Rate (AUD:CAD) 0.9.

<https://www.asx.com.au/about/regulation/rules-guidance-notes-and-waivers/asx-listing-rules-guidance-notes-and-waivers>

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