

CopperCorp Awarded EDGI Co-Funding for Initial Jukes Cu-Au Prospect Drill Program

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Vancouver, September 27, 2024 - [CopperCorp Resources Inc.](#) (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to announce that it has been awarded a co-funded grant under the Tasmanian Government's Exploration Drilling Grant Initiative (EDGI) scheme for drilling at the Jukes prospect on its 100% owned Razorback Copper-Gold-REE property in western Tasmania, Australia (Figures 1 and 2).

The Company applied for co-funding to undertake the drilling of two proposed 200m deep diamond core drill holes (total 400m of drilling) at the Jukes prospect. The EDGI grant allows the Company to apply for a total refund of up to AUD \$70,000 from 50% of direct diamond drilling costs incurred in drilling the proposed holes, subject to signing of a funding agreement.

As previously reported^{1,2}, the Company commenced diamond drilling at Jukes during early September with the first drill hole, JDD001 (Figures 3 and 4), successfully completed to a depth of 214m. Drilling of a second diamond drill hole, JDD002, has commenced from the same pad as JDD001 (Figure 4). The planned initial drill holes are designed to target depth extensions to high-grade Cu-Au mineralization recently sampled⁴ in underground historical Jukes No. 3 Main Adit (31.0m @ 1.48% Cu and 0.83g/t Au, including 9.0m @ 2.92% Cu and 1.79g/t Au) and will test the current interpretation that these high-grade mineralized zones occur associated with NNW-trending fault structures, and in particular at the intersection of these structures with the NE-trending Jukes fault. Pending initial information and results, these drill holes may be extended to test deeper parts of the Jukes system.

Stephen Swatton, President and CEO of CopperCorp commented: 'The Company are delighted to receive this grant from the Tasmanian Government. The grant is merit based and is testament to the quality of the work being undertaken by the CopperCorp team in Tasmania and to the importance of mining, and in particular the development of 'climate transition metals' such as copper, to economy of the State of Tasmania'.

About the Jukes Prospect

The Jukes prospect is located within the 100% owned Razorback Cu-Au-REE property, 10km south of the Sibanye-Stillwater owned Mt Lyell copper-gold mining camp. Recent work by CopperCorp, including 3D inversion modelling of magnetic and gravity data indicates a vertically extensive pipe-like magnetic feature with a partially coincident to off-set residual gravity anomaly at Jukes³. The position of the magnetic and gravity anomalies adjacent to large fertile fault structures is considered highly prospective for structurally controlled mineralized pipes typical of the Mt Lyell system where anomalous gravity features occur associated with larger mineralized pipe bodies that have depth extensive chlorite-magnetite-apatite-biotite alteration zones (e.g. Prince Lyell and Western Tharsis orebodies)³.

Previous exploration at the prospect includes limited drilling below historical workings during the 1970's and 1980's that gave a best intercept of 13.4m @ 1.6% Cu and 1.6g/t Au from 61.6m (drillhole JP02)⁴. Results of recent channel sampling⁴ of historical underground adits by CopperCorp included 31.0m @ 1.48% Cu and 0.83g/t Au, including 9.0m @ 2.92% Cu and 1.79g/t Au. The copper-gold mineralization at Jukes occurs predominantly as chalcopyrite with lesser bornite, associated with intense chlorite-magnetite alteration with strong similarities to deep level mineralization at Mt Lyell.

Figure 1. Southern Skyline Project properties and exploration target areas with magnetics TMI RTP image.

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

https://images.newsfilecorp.com/files/8950/224792_0be0e4cb244e5ab6_002full.jpg

Figure 2. Location of the Razorback property and the Jukes Zone target area 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/8950/224792_0be0e4cb244e5ab6_003full.jpg

Figure 3. Jukes prospect summary plan with magnetics reduced to pole (RTP) image underlay showing location of the recently commenced drill hole (JDD001).

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

https://images.newsfilecorp.com/files/8950/224792_0be0e4cb244e5ab6_004full.jpg

Figure 4. Jukes prospect drill update summary section with 3D inversion model isosurface for magnetics (blue) and gravity (pink) showing drill hole traces of completed and planned initial drill holes.

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

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About CopperCorp

CopperCorp is focused on the exploration and development of its Skyline, AMC, and Whisky Creek copper-gold-REE projects in western Tasmania. The company is well-financed with approximately C\$4.0M in working capital as reported in the August 27, 2024 news release⁵.

Qualified Person & National Instrument 43-101 Disclosure

The Company's disclosure of technical or scientific information 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.

Information on historical and recent prospecting, mining, and exploration activities at the Skyline Project group of properties contained within this news release has been reviewed and verified by the Qualified Person. 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.

This news release contains information about adjacent properties on which the Company does not have an interest. 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 25th September 2024

²CPER: TSXV News Release 11th September 2024

³CPER: TSXV News Release 26th August 2024

⁴CPER: TSXV News Release 13th May 2024

⁵CPER: TSXV Interim MDA for the Period Ended June 30 2024, 27th August 2024

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

Seymour, D.B., Green, G.R., and Calver, C.R. 2007. The Geology and Mineral Resource of Tasmania: a summary. Geological Survey Bulletin 72. Mineral Resources Tasmania, Department of Infrastructure, Energy and Resources Tasmania

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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 Company's expectations and plans regarding the Skyline Project, Razorback property and Jukes prospect in Tasmania; plans for future exploration and drilling at the Jukes prospect 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 the timing and outcome of the approval process for final granting of the EL11/2024 application; that the Company may experience difficulties in exploration and drilling and carrying out related work; 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 and 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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