CopperCorp Intersects 132.0m @ 0.35% Cu and 0.19g/t Au in First Drill Hole at the Jukes Prospect

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Vancouver, October 15, 2024 - CopperCorp Resources Inc. (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to announce assay results from its first drill hole (JDD001)[1,2] at the Jukes prospect on its 100% owned Razorback Copper-Gold-REE property in western Tasmania, Australia (Figure 1).

Highlights

- Drillhole JDD001 successfully intersected a broad zone of copper-gold mineralization assaying 132.0m @ 0.35% Cu and 0.19g/t Au from 72.0m, including three zones of higher-grade mineralization, with best intercepts of:
  - 25.0m @ 0.75% Cu and 0.40g/t Au from 72.0m, including 9.0m @ 0.81% Cu and 0.76g/t Au from 85.0m
  - 10.1m @ 0.94% Cu and 0.69g/t Au from 128.5m, including 3.1m @ 2.17% Cu and 2.1g/t Au from 135.5m
  - 10.0m @ 0.67% Cu and 0.29g/t Au from 194.0m
- Drilling of the second drill hole (JDD002) was recently completed to a depth of 310m. Drilling of a wedge hole has commenced off JDD002
- Interpretation and development of a new district-scale alteration-mineralization model for the Mt Lyell - Razorback Cu-Au trend

Sean Westbrook, Vice President of exploration commented:

"The results of the Company's first drill hole at Jukes are very encouraging, especially given that this is the first time that multiple zones of significant Cu-Au mineralization have been intersected in drilling at the prospect."

Stephen Swatton, President and CEO of CopperCorp commented:

"This is a tremendous start for this season's drilling campaign. The high grade copper-gold in the form of breccias, stringers and disseminated units interspersed with lower grade mineralized rock confirms the fertile nature of this IOCG system well south of the 130 year old Mt Lyell mining district.

The second drill hole JDD002 collared from the same platform as JDD001 (but drilled at a steeper angle) was pushed to a greater depth than planned. The decision to drill deeper at JDD002 was based on encouraging visual observations from the core (alteration and sulphide assemblages) and to give ourselves a better chance of intersecting the large magnetic feature. The wedged core will help us understand the subtle lithological, alteration and mineralization changes that occur beneath JDD001. This information will help us to more efficiently target other prospective zones throughout the whole property as we contemplate more drilling at Jukes."

JDD001 Assay Results

Drill hole JDD001 (Figures 3 and 4) was designed to test depth extensions to high-grade Cu-Au mineralization in historical underground mine workings[4]. The hole was completed to a depth of 214m and intersected variably intense Cu-Au mineralization in the form of disseminated to stringer and breccia vein chalcopyrite over a broad 132m wide zone (72-204m) interval which includes three zones of higher-grade mineralization (Table 2). The first high-grade zone from 72m is interpreted as the depth extension to mineralization in the historical workings, while the other two high-grade zones from 128.5m and 194.0m were previously unknown. The copper mineralized zones in JDD001 are associated with increased chlorite-magnetite alteration which overprints earlier potassic (k-feldspar) altered dacitic to rhyolitic volcanic sequence host rocks.

Drill Hole Location Data

Drillhole ID	Easting GDA94	Northing GDA94	mRL	Length (m)	Dip	Azimuth	Company
JDD001	383670	5331179	622	214.0	-50	258	CopperCorp
JDD002	383670	5331179	622	310.0	-75	254	CopperCorp

Table 1. Jukes prospect CopperCorp drill hole location and summary data (this news release).

Significant Cu-Au Mineralized Intervals

Prospect	Hole Number	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)
Jukes	JDD001	72.0	204.0	132.0	0.35	0.19
	including	72.0	97.0	25.0	0.75	0.4
	including	85.0	94.0	9.0	0.81	0.76
	and	128.5	138.6	10.1	0.94	0.69
	including	135.5	138.6	3.1	2.17	2.1
	and	194.0	204.0	10.0	0.67	0.29

Table 2: Jukes prospect significant drillhole mineralized intercepts for JDD001 reported in this news release. Reported grades are calculated as down-hole length weighted averages. Intercepts are downhole intervals.

JDD002 Update

The second hole, JDD002, at Jukes (Figures 3 and 4) was recently completed to a depth of 310m. JDD002 was extended past its originally planned depth (200m) to test the 3D magnetic inversion model feature at depth. Logging and sampling of the JDD002 drill core is underway and the Company looks forward to providing further updates as assays are received and drilling progresses.

Drilling of a wedge hole (JDD002-W1) has commenced from a depth of 67.5m off the JDD002 parent hole (Figure 4). A 'wedge' is a methodology of forcing the drill bit to lessen the steepness of the hole. It is designed to further test copper mineralization below JDD001.

The Company currently has approvals in place to drill up to 1,320m from 4 drill sites at Jukes and may extend the drill program depending on results of the initial holes and/or other ongoing work (including prospect-scale geophysical data reviews and surface sampling programs).

Lyell - Razorback Cu-Au District Geological Model

Further recent exploration activity includes the development of a new district-scale alteration-mineralization model for the Mt Lyell - Razorback Cu-Au trend (Figure 5). Alteration and mineral mapping indicate strong evidence for continuation of a district-scale Cu-Au mineralization system extending directly south from the Mt Lyell mine system and into the Razorback property. This work expands significantly on the knowledge of the type-deposit for the trend, namely Mt. Lyell (3Mt contained copper at 1% Cu, and 3Moz contained gold at 0.3g/t Au) and has contributed significantly towards development of key exploration targeting criteria. The model highlights the prospectivity of CopperCorp's four priority exploration target zones in the area - Linda, Jukes, Hydes and Darwin.

At the camp to deposit scale, alteration facies associated with copper-gold mineralization are zoned from deep level cores of K-feldspar-magnetite-biotite-tourmaline and chlorite-phengite-magnetite-pyrite dominant assemblages with IOCG affinity, upwards and outwards to high-sulphidation epithermal style sericite-silica-pyrite-pyrophyllite-hematite-barite alteration, and then to shallowest upper advanced argillic pyrophyllite-silica-alunite dominant alteration (Figure 5). Subsequent post-mineralization deformation and erosion results in different levels of the original mineralized system being preserved/exposed at current surface throughout the district. We interpret that the alteration zones formed as vertically extensive structurally controlled discharge zones, possibly extending up to 3-4km above the source granitoid intrusives. Pipe-like zones of massive to stockwork and disseminated magnetite-apatite with variable Cu-Au and REE mineralization occur throughout these extensive discharge zones but appear to be best developed within the deeper level iron oxide-alkali alteration facies.

The Mt Lyell Cu-Au system (Figure 6), containing a cluster of up to 24 separate mineralized pipes and lenses, is interpreted to represent the intermediate to upper levels of a large discharge zone above a possible IOCG type system at depth. The Prince Lyell orebody (114Mt @ 1.2% Cu and 0.3g/t Au) at Mt Lyell currently represents the largest individual example of such a mineralized pipe, with dimensions of 450 x 150m at surface and extending vertically for more than 1500m.

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 Jukes[3]. 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] (Figure 5).

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 sampling[4] 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.

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https://images.newsfilecorp.com/files/8950/226652_ce1d0545946db959_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/8950/226652_ce1d0545946db959_003full.jpg

Figure 3. Jukes prospect summary plan with magnetics reduced to pole (RTP) image underlay.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8950/226652_ce1d0545946db959_004full.jpg

Figure 4. Jukes prospect drill update summary section with 3D inversion model isosurface for magnetics (blue) and gravity (pink).

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Figure 5. Lyell - Razorback Cu-Au Trend schematic model.

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Figure 6. Long section through the Mt Lyell copper-gold camp looking east. After New Century Resources 23 Jan 2023 ASX announcement and Sibanye Stillwater website presentation material May 2024.

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 release[5].

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, including the Razorback property, 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. The Company has undertaken resampling and analysis of available historical drill core and historical mining adits in order to independently verify historical results.

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.

Quality Assurance / Quality Control on Assay Results

The Jukes diamond core drill holes are drilled at HQ core diameters using triple tube to maximize recovery. Core recovery was generally good in mineralized zones (95-100%). Sample collection was supervised by CopperCorp geological staff. Mineralized zones are marked up for sampling by an experienced geologist. Half core is split by diamond saw on nominal 1.0m sample lengths while respecting geological contacts. Samples are bagged and ticketed prior to delivery by Company personnel to the ALS commercial laboratories in Burnie, Tasmania, for sample preparation. The half core samples are crushed to 80% passing 2mm, riffle split to 500g and then pulverized to pass 75um. Coarse duplicate sampling is conducted every 20 samples to assess variability of the coarse crush. Cu and multi-element assay is by 4-acid digest followed by ICP-MS at ALS laboratories by method ME-ICP61r. Au assay is by 30g fire assay at ALS laboratories by method Au-AA25. Certified reference materials (CRMs), blank and duplicate QAQC samples are included in sample submissions at 20 sample intervals. All QAQC samples were within acceptable limits (2 standard deviations for CRMs, duplicates <5%).

Mineralized Interval Calculations

Reported copper and gold significant mineralized intervals in this news release are calculated as down-hole length-weighted intercepts using a lower cut-off grades of 0.1% Cu for low-grade bulk intervals and 0.3% Cu for higher-grade intervals. A maximum internal dilution of 8m and 2m is included in the low-grade and high-grade intervals respectively. No top-cut grade was applied. True widths of drill hole intercepts are yet to be determined.

References

[1]CPER: TSXV News Release 25th September 2024
[2]CPER: TSXV News Release 11th September 2024
[3]CPER: TSXV News Release 26th August 2024
[4]CPER: TSXV News Release 13th May 2024
[5]CPER: 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.sedar.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating 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 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 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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