Axo Copper Corp. Initiates Phase II Drilling Program to Follow Up on Successful Phase I Program Which

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Included Highlights of 8.9 Metres of 5.87% Copper and 15.4 Metres of 3.86% Copper

Axo Copper Corp. (TSXV:AXO) ("Axo", "Axo Copper" or the "Company") is pleased to announce it has initiated its 15,000 metre Phase II drill program at its La Huerta Copper Project, located in Jalisco, Mexico. One drill is currently on site and initiating the first drillholes, targeting the main La Huerta Trend ('LHT') around the Las Marias Zone.

"With the closing of Axo's initial public offering, we're thrilled to embark on the Company's next chapter of exploration and development of the La Huerta project," said Jonathan Egilo, President and CEO. "The upcoming drill program is planned to be the largest and most ambitious seen to date at La Huerta as we look to expand on the stellar high-grade results from previous programs, in conjunction with searching regionally for new discoveries on our largely unexplored land package."

Past Drilling Results
Axo Copper's Phase II drill program is designed to follow up and expand on success from prior drilling. Past diamond drilling at La Huerta has totaled 11,441 metres. A previous concession holder completed drilling of 7,232 metres (61 holes) in 2020. Core from this program has been recovered and re-assayed for verification. Axo Copper initiated its Phase I of drilling in late-2023, completing 4,209 metres (28 holes).

Select results from both programs are shown below, which include C-001 which intercepted 13.7 metres grading 5.03% copper and G-008 which intercepted 9.50 metres grading 6.63% copper both from the historical 2020 program. Results from Axo's Phase I program included LHCC-23-023 which intercepted 15.4 metres grading 3.86% copper including 7.6 metres grading 7.37% copper, as well as LHCC-23-022 which returned 8.9 metres grading 5.87% copper including 3.7 metres grading 13.45% copper.

Table 1: Select Results from Axo Copper Phase I Drilling(2)

Hole ID	Comment	From	To	Length(1)	Copper
		m	m	m	%
LHCC-23-024	La Huerta Trend	89.4	96.75	7.35	5.00
	Including	90.4	92.5	2.1	9.65
LHCC-23-023	La Huerta Trend	85.15	100.6	15.4	3.86
	Including	92	99.6	7.6	7.37
	Including	93.3	96.15	2.85	12.76
LHCC-23-022	La Huerta Trend	94.15	103.1	8.9	5.87
	Including	98.05	101.8	3.7	13.45
LHCC-23-021	La Huerta Trend	100.5	112.4	11.95	3.00

	Including	102.4	106.9	4.45	4.42
	Including	107.8	109.4	1.65	7.48
LHCC-23-014	La Huerta Trend	129	139.9	10.85	2.55
	Including	134.1	139.9	5.8	4.30
	Including	138.2	139.4	1.15	11.26
LHCC-23-019	La Huerta Trend	134	145.2	11.15	2.88
	Including	137.0	144.0	7.0	4.15
LHCC-23-001	La Huerta Trend	126.7	139.1	12.34	2.35
	Including	136.5	138.0	1.5	4.51
LHCC-23-004	La Huerta Trend	94.7	105.3	10.62	1.86
	Including	99.3	103.3	4.04	3.97
	Including	100.8	102.1	1.33	6.34

Table 2: Select Results from Historical 2020 Drilling(2)

Hole ID	Comment	From	To	Length(1)	Copper
		m	m	m	%
G-008	La Huerta Trend	60.25	69.75	9.5	6.63
	Including	60.25	62.95	2.7	15.61
	Including	61.65	62.95	1.3	19.92
C-001	La Huerta Trend	127.9	141.6	13.7	5.03
	Including	129.6	140.6	11.0	5.96
	Including	131.7	136.6	4.85	8.96
C-005	La Huerta Trend	121.9	135.4	13.55	2.81
	Including	126.9	132.8	5.95	5.18

Notes:

1. True widths are not yet known
2. Source: Technical Report on the La Huerta Copper Property, effective date January 24, 2025

FIGURE 1: BORNITE PATCHES AND CHALCOPYRITE TRACES IN LHCC-23-004

Axo Copper Phase II Drill Program
Axo has initiated its Phase II drilling program in which the Company plans to drill 15,000 metres. One drill rig is currently on site, with plans to target an area with a NE-SW strike length of approximately 1km, starting at

Las Marias and stepping out to the north along strike towards the Cornelio target. The first hole is expected to be finished in approximately two weeks, with assays being released in the first half of July.

The first several holes are designed to intercept the La Huerta Trend at relatively shallow depths, within 100 metres from surface and stepping out sequentially to the north towards Punto 3 and Punto 4. While sequentially advancing drilling to the north, the company also expects to begin testing the system at depth, as mineralization has not been tested at depths below 200 metres from surface (Figure 2). Testing the depth potential below Las Marias is of particular interest to the Company, as the IP geophysics anomaly generated by Las Marias and the surrounding area increases with intensity at depth.

FIGURE 2: LONG SECTION FROM LAS MARIAS TO CORNELIO AND PLANNED DRILLING WITH SELECT DRILLHOLES HIGHLIGHTED (PLANNED DRILLING AREAS IN RED)

Overview of the La Huerta Project
The La Huerta Copper Project is in the south of Jalisco state in Mexico, and consists of two concessions which total 11,331 hectares. The site was recently active with artisanal mining up until 2022, when Axo acquired rights to the project. Mining took place from surface, with mineralized rock trucked ~30 miles away from La Huerta to a nearby processing facility.

FIGURE 3: LOCATION OF LA HUERTA COPPER PROJECT IN JALISCO, MEXICO

The Las Marias Zone is characterized by copper sulphides, with mineralization hosted in chalcopyrite and bornite (Figure 1), extending to surface. Figure 4 below shows past sampling results from the historical Las Marias pit, which included 3.2 metres grading 21.4% copper, and 9.4 metres grading 4.4% copper. The zone itself lies on the southwest end of the broader La Huerta Trend, characterized by a 5km+ strike length as evidenced by copper samples at surface (see Figure 5 below).

FIGURE 4: HIGH GRADE SAMPLING WITHIN THE LAS MARIAS PIT

FIGURE 5: LAS MARIAS AS PART OF A BROADER 5KM TREND

Table 3: Drill Hole Locations (UTM WGS84 13 Zone)

Hole ID	EASTING	NORTHING	ELEV	DEPTH	AZ	DIP
	m	m	m	m	°	°
C-001	580310	2146823	674.6	195.6	3.3	-49
C-005	580339	2146877	680.0	137.1	2.5	-58
G-008	580218	2146876	640.0	76.0	330.0	-65
LHCC-23-001	580310	2146827	674.5	177.0	3.3	-49
LHCC-23-004	580264	2146885	649.1	150.0	330.0	-68
LHCC-23-014	580323	2146860	672.8	168.0	4.0	-53
LHCC-23-019	580323	2146857	674.9	174.0	4.0	-55
LHCC-23-021	580264	2146882	648.8	162.0	330.0	-71
LHCC-23-022	580264	2146887	649.2	126.0	330.0	-64
LHCC-23-023						

580271

2146893

652.3

129.0

330.0

LHCC-23-024	580271	2146893	652.3	126.0	330.0	-64

About Axo
Axo Copper Corp. is a Canadian mineral exploration company engaged in the exploration and development of the La Huerta property, a new copper discovery in Jalisco, Mexico. Initial exploration has yielded high-grade copper both at surface through sampling programs, and at depth through initial drilling. The Company is focused on continuing to define near-surface mineralization along the La Huerta Trend, expanding mineralization at depth, and targeting new discoveries in an underexplored district.

Additional information can be found at the Company's website: www.axocopper.com.

Procedure, Quality Assurance / Quality Control and Data Verification

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full drill core is sawn with a diamond blade drill core saw with one half of the drill core being bagged and tagged for assay. The remaining half portion is returned to the drill core trays for storage and/or for metallurgical test work.

The sealed and tagged drill core sample bags are transported to the ALS Chemex facility in Querétaro and Zacatecas, Mexico. ALS Chemex crushes the samples and prepares 200-300 gram pulp samples with ninety percent passing Tyler 150 mesh (106 μm). Copper and multi-element analysis is completed using total digestion (Code ME-ICP61 Total Digestion ICP). Over limits greater than 10,000 grams per tonne copper are assayed using Cu-OG62.

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified reference materials, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed AXO's QA/QC protocols.

Qualified Person

Charles Spath, P. Geo., Resource Geologist of the Corporation, is the Qualified Person for Axo Copper Corp., as defined under National Instrument 43-101. Mr. Spath has reviewed and approved the scientific and technical information in this press release.

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Forward looking information:

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This news release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Offering, the Company's plans in respect of the La Huerta property and receipt of all necessary regulatory approvals, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "will", "propose", "may", "is expected to", "subject to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective", "focus" and "outlook" and other similar words. Forward-looking information in this news release is based on the opinions

and assumptions of management considered reasonable as of the date hereof, including, but not limited to, general business and economic conditions will not change in a materially adverse manner; the potential of high grade copper mineralization at the Company's properties; the results (if any) of further exploration work to define and expand mineral resources; the ability of exploration work (including drilling) to accurately predict mineralization; and the ability to generate additional drill targets. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include environmental risks, limitations on insurance coverage, risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility including as a result of tariffs, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by the Company with securities regulators. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

SOURCE: Axo Copper Corp.