Capstone Copper Publishes 2024 Sustainability Report

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Capstone Copper Corp. ("Capstone" or the "Company") (TSX:CS) (ASX:CSC) is pleased to announce that it has published its 2024 Sustainability Report titled "Concentrating on Performance" (the "Sustainability Report" or the "Report"). The Report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards and the SASB Metals & Mining Sustainability Accounting Standard. The Report details the Company's performance on material sustainability topics across its operations for the period from January 1 to December 31, 2024.

Cashel Meagher, President and CEO of Capstone, commented, "I am pleased to share Capstone Copper's 2024 Sustainability Report. 2024 was a year of responsible and prudent growth, as we made steady progress on our Sustainable Development Strategy and continued to embed sustainability into our day-to-day operations, all while increasing production to meet the growing global demand for copper, a key metal in the advancement of decarbonization."

2024 Sustainability Report Highlights

Throughout 2024, we continued to build the capacity of our organization in pursuit of our business and sustainability goals. We worked collaboratively across the company to achieve sustainability milestones on multiple fronts, highlighted below:

- Inaugural production from Mantoverde concentrator unit: In 2024, Mantoverde reached a milestone on its path to becoming our flagship operation in supplying copper to meet the world's growing needs.
- Development of Capstone-wide standards for key areas of sustainability: Cross-functional and company-wide working groups for Tailings and Water, Biodiversity, and Communities made significant progress during 2024 in setting minimum performance standards connected to our Sustainable Development Strategy priorities.
- Making progress on The Copper Mark: Pinto Valley signed a Letter of Commitment to participate in The Copper Mark Assurance Process in 2024, and was subsequently awarded The Copper Mark in 2025, joining Mantos Blancos and Mantoverde, both of which received the award in 2023.
- Launch of Integrated Health, Safety, and Environment (HSE) Management System: Our new eight-pillar integrated HSE Management System consolidated existing systems, laying the foundation for a cohesive organizational approach.
- Embedding sustainability in our corporate culture: We conducted our first Employee Engagement and Culture Survey in 2024, achieving a high Sustainable Engagement score of 88%, which reflects how connected, supported and energized Capstone employees feel at work.

Some 2024 data trends include:

- Achieved a 12% reduction in market-based GHG emissions from fuel and power (compared to our recalculated 2021 baseline) in pursuit of our target for a 30% reduction by 2030. Renewable energy as a percentage of total energy increased to 21% in 2024 vs 9% in 2023, primarily attributable to expanded purchasing of electricity from renewable sources - 100% of our electricity purchases for Mantoverde and Mantos Blancos were from I-REC certified renewable sources in 2024. Total energy consumption increased by 5% in 2024 compared to 2023, primarily due to higher energy consumption following the completion of the Mantoverde Development Project, however, energy intensity declined by 5% based on copper equivalent tonnes produced.
- Increased the proportion of low-quality water withdrawals as a portion of total water withdrawals to 85%, compared to our 2021 baseline of 81%. Water intensity per copper equivalent tonne produced increased by 16% in 2024 compared to 2023, reflecting a shift towards more water-intensive processing methods driven by changes in the minerology of deposits at Mantoverde and Mantos Blancos.
- Achieved 48% conformance with the Global Industry Standard for Tailings Management (GISTM) company-wide, up from 33% in 2023, in pursuit of our commitment to implement the GISTM across all Tailings Storage Facilities by 2028.

- Per 200,000 hours in 2024, our combined workforce Lost Time Injury Frequency Rate (LTIFR) was 0.48 (up from 0.44 in 2023) and our Total Reportable Injury Frequency Rate (TRIFR) was 0.91 (up from 0.73 in 2023). While incident rates were up for the year, we saw a material improvement in total safety program training hours and average hours of health, safety and emergency response training per worker, which increased 107% and 163% respectively in 2024 vs 2023.
- Capstone's combined workforce decreased by 21% in 2024 to 6,806 (vs 8,520 in 2023), primarily due to completion of the Mantoverde Development Project which resulted in a 38% reduction in the number of contractors, partially offset by a 7% increase in number of employees. The proportion of women employees increased to 10% in 2024 from 9% in 2023. Global employee new hire rate (21%) and turnover rate (15%) remained relatively constant, which is an indication of a relatively stable employee workforce.
- Achieved a 4% and 32% increase respectively in the number of employees and senior management from local communities in 2024 compared to 2023. Increased the proportion of spending on local suppliers by 51% in 2024 compared to 2023.

The 2024 Sustainability Report is available on Capstone's website at https://capstonecopper.com/responsibility/.

About Capstone Copper Corp.

Capstone Copper Corp. is an Americas-focused copper mining company headquartered in Vancouver, Canada. Capstone's operating portfolio of assets includes the Pinto Valley copper mine located in Arizona, USA, the Cozamin copper-silver mine located in Zacatecas, Mexico, the Mantos Blancos copper-silver mine located in the Antofagasta region, Chile, and the Mantoverde copper-gold mine, located in the Atacama region, Chile. Capstone's growth pipeline includes the fully permitted Santo Domingo copper-iron-gold project, located approximately 30 kilometres northeast of Mantoverde in the Atacama region, Chile, as well as a portfolio of exploration properties in the Americas.

Capstone Copper's strategy is to unlock transformational copper production growth while executing on cost and operational improvements through innovation, optimization and safe and responsible production throughout our portfolio of assets. We focus on profitability and disciplined capital allocation to surface stakeholder value. We are committed to creating a positive impact in the lives of our people and local communities, while delivering compelling returns to investors by responsibly producing copper to meet the world's growing needs.

Further information is available at www.capstonecopper.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This document may contain "forward-looking information" within the meaning of Canadian securities legislation and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements"). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Forward-looking statements relate to future events or future performance and reflect the Company's expectations or beliefs regarding future events. The Company's Sustainable Development Strategy goals and strategies are based on a number of assumptions, including, but not limited to, the reliability of data sources; the biodiversity and climate-change consequences; availability and effectiveness of technologies needed to achieve the Company's sustainability goals and priorities; availability of land or other opportunities for conservation, rehabilitation or capacity building on commercially reasonable terms and the Company's ability to obtain any required external approvals or consensus for such opportunities; the availability of clean energy sources and zero-emissions alternatives for transportation on reasonable terms; availability of resources to achieve the goals in a timely manner, the Company's ability to successfully implement new technology; and the performance of new technologies in accordance with the Company's expectations.

Forward-looking statements include, but are not limited to, statements with respect to the estimation of

Mineral Resources and Mineral Reserves, the results of the Optimized Mantoverde Development Project ("MV Optimized FS") and Mantoverde Phase II study, the timing, cost and success of the Optimized Mantoverde Development Project, the timing and results of PV District Growth Study (as defined below), the timing and results of Mantos Blancos Phase II Feasibility Study, the timing and success of the Mantoverde - Santo Domingo Cobalt Feasibility Study, the results of the Santo Domingo FS Update and success of incorporating synergies previously identified in the Mantoverde - Santo Domingo District Integration Plan, the timing and results of exploration and potential opportunities at Sierra Norte, the realization of Mineral Reserve estimates, the timing and amount of estimated future production, the costs of production and capital expenditures and reclamation, the timing and costs of the Minto obligations and other obligations related to the closure of the Minto Mine, the budgets for exploration at Cozamin, Santo Domingo, Pinto Valley, Mantos Blancos, Mantoverde, and other exploration projects, the timing and success of the Copper Cities project, the success of the Company's mining operations, the continuing success of mineral exploration, the estimations for potential quantities and grade of inferred resources and exploration targets, the Company's ability to fund future exploration activities, the Company's ability to finance the Santo Domingo development project, environmental and geotechnical risks, unanticipated reclamation expenses and title disputes, the success of the synergies and catalysts related to prior transactions, in particular but not limited to, the potential synergies with Mantoverde and Santo Domingo, the anticipated future production, costs of production, including the cost of sulphuric acid and oil and other fuel, capital expenditures and reclamation of Company's operations and development projects, the Company's estimates of available liquidity, and the risks included in the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca. The impact of global events such as pandemics, geopolitical conflict, or other events, to Capstone Copper is dependent on a number of factors outside of the Company's control and knowledge, including the effectiveness of the measures taken by public health and governmental authorities to combat the spread of diseases, global economic uncertainties and outlook due to widespread diseases or geopolitical events or conflicts, supply chain delays resulting in lack of availability of supplies, goods and equipment, and evolving restrictions relating to mining activities and to travel in certain jurisdictions in which we operate.

In certain cases, forward-looking statements can be identified by the use of words such as "anticipates", "approximately", "believes", "budget", "estimates", expects", "forecasts", "guidance", intends", "plans", "scheduled", "target", or variations of such words and phrases, or statements that certain actions, events or results "be achieved", "could", "may", "might", "occur", "should", "will be taken" or "would" or the negative of these terms or comparable terminology. In this document certain forward-looking statements are identified by words including "anticipated", "expected", "guidance" and "plan". By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, amongst others, risks related to inherent hazards associated with mining operations and closure of mining projects, future prices of copper and other metals, compliance with financial covenants, inflation, surety bonding, the Company's ability to raise capital, Capstone Copper's ability to acquire properties for growth, counterparty risks associated with sales of the Company's metals, use of financial derivative instruments and associated counterparty risks, foreign currency exchange rate fluctuations, market access restrictions or tariffs, changes in U.S. laws and policies regulating international trade including but not limited to changes to or implementation of tariffs, trade restrictions, or responsive measures of foreign and domestic governments, changes to cost and availability of goods and raw materials, along with supply, logistics and transportation constraints, changes in general economic conditions including market volatility due to uncertain trade policies and tariffs, availability and quality of water and power resources, accuracy of Mineral Resource and Mineral Reserve estimates, operating in foreign jurisdictions with risk of changes to governmental regulation, compliance with governmental regulations and stock exchange rules, compliance with environmental laws and regulations, reliance on approvals, licences and permits from governmental authorities and potential legal challenges to permit applications, contractual risks including but not limited to, the Company's ability to meet the requirements under the Cozamin Silver Stream Agreement with Wheaton Precious Metals Corp. ("Wheaton"), the Company's ability to meet certain closing conditions under the Santo Domingo Gold Stream Agreement with Wheaton, acting as Indemnitor for Minto Metals Corp.'s surety bond obligations, impact of climate change and changes to climatic conditions at the Company's operations and projects, changes in regulatory requirements and policy related to climate change and greenhouse gas ("GHG") emissions, land reclamation and mine closure obligations, introduction or increase in carbon or other "green" taxes, aboriginal title claims and rights to consultation and accommodation, risks relating to widespread epidemics or pandemic outbreaks; the impact of communicable disease outbreaks on the Company's workforce, risks related to construction activities at the Company's operations and development projects, suppliers and other essential resources and what effect those impacts, if they occur, would have on the Company's business, including the Company's ability to access goods and supplies, the ability to transport the Company's products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of Capstone Copper relating to the unknown duration and impact of the epidemics or pandemics, impacts of inflation, geopolitical events and the effects of global supply chain disruptions, uncertainties and risks related to the potential development of the Santo Domingo development project, risks related to the

Mantoverde Development Project ("MVDP"), increased operating and capital costs, increased cost of reclamation, challenges to title to the Company's mineral properties, increased taxes in jurisdictions the Company operates or is subject to tax, changes in tax regimes we are subject to and any changes in law or interpretation of law may be difficult to react to in an efficient manner, maintaining ongoing social licence to operate, seismicity and its effects on the Company's operations and communities in which we operate, dependence on key management personnel, Toronto Stock Exchange ("TSX") and Australian Securities Exchange ("ASX") listing compliance requirements, potential conflicts of interest involving the Company's directors and officers, corruption and bribery, limitations inherent in the Company's insurance coverage, labour relations, increasing input costs such as those related to sulphuric acid, electricity, fuel and supplies, increasing inflation rates, competition in the mining industry including but not limited to competition for skilled labour, risks associated with joint venture partners and non-controlling shareholders or associates, the Company's ability to integrate new acquisitions and new technology into the Company's operations, cybersecurity threats, legal proceedings, the volatility of the price of the common shares, the uncertainty of maintaining a liquid trading market for the common shares, risks related to dilution to existing shareholders if stock options or other convertible securities are exercised, the history of Capstone Copper with respect to not paying dividends and anticipation of not paying dividends in the foreseeable future and sales of common shares by existing shareholders can reduce trading prices, and other risks of the mining industry as well as those factors detailed from time to time in the Company's interim and annual financial statements and MD&A of those statements and Annual Information Form, all of which are filed and available for review under the Company's profile on SEDAR+ at www.sedarplus.ca. Although the Company has attempted to identify important factors that could cause the Company's actual results, performance or achievements to differ materially from those described in the Company's forward-looking statements, there may be other factors that cause the Company's results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that the Company's forward-looking statements will prove to be accurate, as the Company's actual results, performance or achievements could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the Company's forward-looking statements.

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