

Highland Copper Signs Binding Offer from Kinterra to Sell 34% Interest in White Pine North for US\$30 Million

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VANCOUVER, Nov. 25, 2025 - [Highland Copper Company Inc.](#) (TSXV: HI; OTCQB: HDRSF) ("Highland Copper" or the "Company") is pleased to announce that it has signed a binding offer from its joint venture partner, Kinterra Copper USA LLC ("Kinterra"), for the sale of the Company's 34% interest in the White Pine North Project ("White Pine") for aggregate consideration of approximately US\$30 million.

This transaction represents a significant milestone in optimizing Highland Copper's corporate strategy and strengthening its financial position. The proceeds will fund the Company's planned corporate and Copperwood Project activities, eliminate existing debt, and streamline its overall corporate structure. With a strengthened balance sheet and a clear focus on its 100%-owned, fully permitted Copperwood Project, Highland Copper is well positioned for its next phase of development.

The total consideration consists of US\$18.3 million in cash, net of the outstanding principal and accrued interest on the loan made by Kinterra to the Company's wholly owned subsidiary, Upper Peninsula Copper Holdings Inc., which is expected to total approximately US\$11.7 million at closing. In addition, the parties have agreed to suspend cash calls under the White Pine joint operating agreement. The Company will not be obligated to make cash calls through closing, and any such cash calls will be recorded and allocated between Kinterra and the Company only if the transaction does not close.

The divestiture of the Company's non-controlling interest in White Pine North delivers several key strategic benefits:

- **Funded Growth:** The net cash proceeds are expected to fund the activities required to advance the Copperwood Project to a construction decision, including necessary detailed engineering and project financing activities.
- **Balance Sheet Enhancement:** The transaction will allow the Company to eliminate its existing debt, improving financial flexibility and reducing future interest obligations.
- **Simplified Corporate Structure:** The sale streamlines Highland Copper's asset portfolio, enabling management to focus entirely on advancing Copperwood.

"This is a truly pivotal moment for Highland Copper," said Barry O'Shea, CEO of Highland Copper. "The sale of our non-controlling stake in White Pine North delivers immediate, non-dilutive funding that achieves several key strategic objectives at once. We are now well capitalized to push our flagship Copperwood Project to a construction decision, while eliminating debt and simplifying our corporate structure. This move sharpens our focus, de-risks our near-term timeline, and significantly enhances our ability to become the next domestic U.S. copper producer."

The parties have agreed to work towards completion of the purchase and sale transaction by year end. Completion of the transaction remains subject to the negotiation of definitive agreements, customary closing conditions, and all required regulatory approvals. Highland Copper will provide further updates as the transaction progresses and as development continues at Copperwood.

Moelis & Company LLC acted as exclusive financial advisor and McMillan LLP acted as legal advisor to the Company in connection with the transaction.

About Highland Copper Company

Highland Copper Company Inc. is a Canadian company focused on exploring and developing copper

projects in the Upper Peninsula of Michigan, U.S.A. The Company owns the Copperwood deposit through long-term mineral leases and 34% of the White Pine North project through a joint venture with Kinterra Copper USA LLC. The Company also owns surface rights securing access to the Copperwood deposit and providing space for infrastructure at Copperwood as required. The Company has 737,856,062 common shares issued and outstanding. Its common shares are listed on the TSX Venture Exchange under the symbol "HI" and trade on the OTCQB Venture Market under symbol "HDRSF".

More information about the Company is available on the Company's website at www.highlandcopper.com and on SEDAR+ at www.sedarplus.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking statements" and "forward-looking information" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. These statements include, without limitation, statements with respect to: (a) timing of completion of the purchase and sale of the White Pine interest (b) the anticipated consideration for the disposition; and (c) the anticipated use of the proceeds from the sale of the White Pine interest. These underlying assumptions may prove to be incorrect. Important factors that could materially impact the Company's expectations include: (i) with respect to timing for closing, that timing is subject to the completion of definitive agreements, receipt of necessary approvals, and settlement of contractual arrangements with third parties, which are subject to further negotiation; (ii) with respect to the total consideration, is based on an assumed closing date of December 31, 2025; and (iii) with respect to the use of proceeds, is subject to: changes in Copperwood project parameters as plans continue to be refined; availability of services, materials and skilled labour to complete work programs, testing and drilling; effects of regulation by governmental agencies; the fact that permit extensions, renewals and amendments are subject to regulatory approvals, which may be conditioned, delayed or denied; there is no assurance that the grant funding we have applied for will be available, and any such approval may be subject to conditions; advancement to a construction decision at Copperwood is subject to additional studies, for which the Company will require additional funds, which may not be available on a timely basis and accordingly could delay a construction decision;; unexpected cost increases, which could include significant increases in estimated capital and operating costs and the effects of inflation; fluctuations in metal prices and currency exchange rates; general market and industry conditions, the results of baseline studies and test work may result in unforeseen issues which could delay or hamper advancement of the project, and the other risks set out in the Company's public disclosure documents, including the AIF, filed on SEDARPlus. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on forward looking statements. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company undertakes no obligation to update forward-looking statements except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information or media requests, please contact:

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