

# Highland Copper Strengthens Leadership With Appointment of Trace Arlaud as Copperwood Project Director and Peter Hemstead as Interim CFO

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VANCOUVER, April 21, 2026 - [Highland Copper Company Inc.](#) (TSXV: HI; OTCQB: HDRSF) ("Highland Copper" or the "Company" or "Highland") is pleased to announce key hires as we continue to drive the Copperwood project ("Copperwood") to a construction decision. Trace Arlaud has been appointed Project Director for the Copperwood project and Peter Hemstead has been appointed Interim CFO. The hires provide a clear path to achieving our 2026 engineering, construction readiness and project financing objectives.

## Project Director Appointment

Trace Arlaud is a globally recognized mining executive with a proven track record of improving project economics through strategic mine planning and technical innovation, in addition to holding key mine development execution roles. A qualified geologist, mining and geotechnical engineer, with significant experience in Michigan's Upper Peninsula, Trace is particularly well placed to continue project optimization efforts through detailed engineering, as well as prepare Copperwood from a construction and operational readiness perspective.

Most recently, Trace was General Manager Execution of Rio Tinto's Resolution Copper project where she led key mining and operational trade-offs, capital and operating cost reviews and evaluation of engineering partnership structures. At Rio Tinto, Trace also conducted a peer review of the Kennecott Utah Copper Division underground development strategy and contractor bids. Particularly relevant to Highland, Trace was a key contributor to the development of Upper Peninsula-based Eagle Mine, leading the underground feasibility, detailed engineering, and procurement for the greenfield underground mine, with a strong focus on infrastructure design, scheduling, and cost optimization. In addition to Trace's strong technical background, she is a distinguished Board member with experience across multiple publicly listed mining companies, including IGO Limited and Seabridge Gold.

Barry O'Shea, Chief Executive Officer of Highland Copper, stated: "At this pivotal point for Highland Copper, we could not be happier to have attracted someone of Trace's caliber. Trace has worked at world-class mining companies like Rio Tinto, Freeport-McMoRan, South 32, in addition to considerable experience at global engineering firms like Hatch. Importantly, her experience at the Eagle Mine will be invaluable as we consider potential optimization opportunities, continue to mitigate project risk and advance toward a construction decision and project execution."

## Interim CFO Appointment

Highland Copper has also appointed Peter Hemstead as Interim CFO to temporarily replace Cybill Tsung while she takes personal leave. Peter is a highly experienced mining executive and Board member. Peter's early career was at [Capstone Copper Corp.](#), as part of the founding executive team that developed and advanced Capstone into an intermediate copper producer. Peter then became the CFO of Bluestone Resources and eventually transitioned to President and CEO, where he orchestrated the sale of the company to Aura Minerals Inc in 2025. As CFO of [LunR Royalties Corp.](#), Peter assisted with its initial spin out from Nex and with LunR's initial public listing on the TSXV. Peter currently serves on the Board of Fireweed Metals and [Sanu Gold Corp.](#) and was previously a Board member and Audit Committee Chair of Fiore Gold.

Barry O'Shea further stated: "Peter is another important hire as we advance project financing and offtake

through 2026. His experience at Capstone while the company transitioned from a development stage mining company to an intermediate copper producer will prove highly valuable to Highland. Peter has a strong understanding of both debt and equity capital markets, considerable experience in concentrate marketing, and a good track record of corporate governance from his Board positions. On Cybill's return from her personal leave, it is the intent that Peter will transition to Highland Copper's Board of Directors."

#### Formation of Technical Advisory Committee

Highland Copper also announces the formation of a Technical Advisory Committee which at the outset will consist of former Copperwood Project Director, Dr. Wynand van Dyk, in addition to Board members Jon Cherry and Melanie Miller. Wynand has been a significant contributor to the success of engineering efforts, particularly spearheading the enhanced process flow sheet which incorporated Glencore's Jameson cell, an ultrafine flotation technology. Significantly, this resulted in increased copper recoveries and lower operating costs relative to the Feasibility Study, as announced in September 2025. Highland Copper is particularly happy to have retained Wynand on a consulting basis to ensure engineering continuity.

Jon Cherry, current President and CEO of Perpetua Resources, previously spent 20 years at Rio Tinto where, amongst other assignments, he was responsible permitting and the initial development of the Eagle Mine in Michigan's Upper Peninsula. Melanie Miller has considerable experience in supply chain innovation, strategic planning and analysis, and organizational management. Melanie's past roles include General Manager, Hemlo Operations at Barrick Gold Corporation, as well as Vice President, Global Supply Chain at [Newmont Corp.](#)

Highland will add further advisory members as needed through engineering and construction readiness.

#### Engineering Update

Detailed engineering is progressing with DRA Americas, Inc ("DRA") on mining and process plant engineering, Tetra Tech on the Tailings Disposal Facility ("TDF") and Foth Infrastructure & Environment, LLC on overall water balance engineering.

Following the successful redesign of the process plant flow sheet, the current focus is an integrated mine plan review to consider potential optimizations, as well as address key risks. As the mine plan is re-evaluated, key consideration will be given to a cut-off grade review to better align mining selectivity to revised processing strategy, potential mine height, pillar size and ground support optimization, in addition to process plant and TDF footprint optimization. Key geotechnical risks are also being further evaluated and mitigated through ongoing design.

With a goal of completing 40% Front End Engineering and Design ("FEED") in 2026, Highland will also update key capital and operating cost assumptions. Given the range of changes from a design perspective, as well as consideration of higher long-term consensus copper prices, Highland will plan to issue an updated Feasibility Study as part of its engineering objectives. An updated Feasibility Study reflective of long-term consensus copper price, with FEED engineering complete and design optimizations incorporated, will more readily facilitate due diligence in project financing.

Highland plans to formally initiate project financing during 2026 in parallel with its engineering efforts. This will include progressing the \$250 million Letter of Interest from the U.S. Export Import Bank for debt financing. Highland was pleased with the recent White House acknowledgement of its importance to domestic copper production, as announced in April 2026. We look forward to advancing the engineering and financing process in consideration of near-term development of the Copperwood project.

#### Engagement of Investor Relations Firm

Highland Copper also announces the engagement of NH IR Advisory Corp. ("NH IR"), a firm with extensive experience in strategic investor relations and tailored communications programs. NH IR is led by Principal, Nisha Hasan, who brings considerable experience as a corporate Vice President of Investor Relations and as an advisor to publicly traded mining issuers. The agreement has a 12 month term with total expected cost

of approximately \$100,000.

#### Issuance of Stock Options

Highland announces that, subject to regulatory approval, it has approved the grant of 600,000 incentive stock options pursuant to its stock option plan to certain employees and consultants. These options are exercisable at CDN\$0.155 per share for a period of up to five years and will vest as to one third immediately and one third on each of the first and second anniversaries of the grant.

NH IR Advisory Corp. was granted 250,000 options exercisable at CDN\$0.145 per share for a period of up to five years and will be subject to vesting over a period of 12 months with one quarter of the Options vesting every three months following the date of grant. The Options will expire 90 days after the termination date of the agreement with NH IR Advisory Corp.

#### About Highland Copper Company

Highland Copper Company Inc. is focused on developing the Copperwood Project in the Upper Peninsula of Michigan, U.S.A. The Company also owns surface rights securing access to the Copperwood deposit and providing space for infrastructure at Copperwood as required. The Company has 738,188,122 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](http://www.highlandcopper.com) and on SEDAR+ at [www.sedarplus.com](http://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 the current focus on integrated mine plan optimization, the goal of completing 40% of FEED design in 2026, the anticipated preparation of an updated feasibility study for Copperwood, and the expectation that the Copperwood project will be advanced to construction. Forward looking statements are subject to a number of assumptions, which management believes to be reasonable but may prove to be incorrect. Important factors that could materially impact the Company's expectations include: 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.

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