US Copper Announces Positive Locked Cycle Test Results from Metallurgical Testwork at the Moonlight-Superior Copper Project

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- A locked cycle test using optimized flotation conditions derived from flowsheet development testwork returned a copper concentrate grading 24% Cu, 1.2 g/t Au and 178 g/t Ag at a 91% copper recovery, 74% gold recovery and 78% silver recovery.

Toronto, June 17, 2026 - US Copper Corp., (TSXV: USCU) (OTCQB: USCUF) (FSE: C730) ("US Copper" or the "Company") is pleased to announce recent metallurgical testwork conducted at ALS Metallurgy, Kamloops, Canada under the supervision of David Middledith of Libertas Metallurgy Ltd. confirms excellent flotation response from the Superior sulphide zone at its Moonlight-Superior Mining property, located in Plumas County, California.

- A resource average master composite grading 0.32% Cu, 2.8 g/t Ag and 0.02 g/t Au was selected from 69 intervals over 7 metallurgical drill holes at Superior, providing spatial and grade representivity of the Superior sulphide zone.
- A locked cycle test using optimized flotation conditions derived from flowsheet development testwork returned a copper concentrate grading 24% Cu, 1.2 g/t Au and 178 g/t Ag at a 91% copper recovery, 74% gold recovery and 78% silver recovery.
- Open circuit cleaner flotation testing on 8 variability tests with copper head grades ranging from 0.14% to 0.99% Cu achieved average copper recovery of 84% at concentrate grades of 24% Cu, 0.94 g/t Au and 196g/t Ag.
- The optimized metallurgical flowsheet employed in these tests is conventional and simple, deploying a relatively coarse primary grind P_{80} of ~200µm, a moderate rougher concentrate regrind P_{80} of 30-40µm, three stages of copper cleaning and typical reagent additions for copper sulphide flotation.
- Bond Ball Work Indices on five comminution composites ranged from 14.1 to 16.6 kWhr/tonne and SMC A x b parameters ranged from 25.0 to 28.0.

Locked Cycle Test Flowsheet & Results:

A 5-cycle locked cycle test was conducted on the resource average composite using the optimized flowsheet and reagent conditions depicted in figure 1. The conditions for this test were determined prior to locked cycle testing via an optimization testwork program comprising of several open circuit cleaner and rougher flotation tests at ALS under project No. KM7834. A primary grind P_{80} of ~200µm was deployed followed by 12 minutes of rougher flotation, with the rougher concentrate being reground to a P_{80} of 30-40µm followed by three stages of copper cleaning to produce a final copper concentrate, A cleaner 1 scavenger stage was included, with the cleaner scavenger concentrate returning to the regrind mill feed. The cleaner scavenger tailings were combined with the rougher tailing to produce a final tailings product. This flowsheet arrangement is considered conventional and consistent with other copper sulphide flotation projects.

Figure 1 - KM7834 LCT-23 Flowsheet Schematic

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1768/301844_uscopperimg1.jpg

Reagents additions we are also considered to be conventional for this type of deposit. Owing to the low pyrite content of the sample, grinding and flotation were conducted at natural pH of ~8.5. 42g/t of PAX (Potassium Amyl Xanthate) and 50g/t of A3477 were added as copper and precious metal collectors and MIBC frother was dosed as required to maintain a stable froth.
The mass balance results for the balance cycles (IV & V) of the locked cycle test are presented in table 1

below:

Table 1 - KM7834 LCT-23 Mass Balance and Results

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1768/301844_uscopperimg2.jpg

The mass pull to copper concentrate was 1.2% and the concentrate graded 24% Cu at 91% copper recovery. Minor element scans of the final concentrate indicate that precious metals grades would expected to be payable at 1.2 g/t Au and 178 g/t Ag. Arsenic content measured 0.27% As, mercury was <1 ppm Hg and MgO content was low at 0.40%. The main final concentrate diluent was SiO_2, measuring 13%. The main opportunity for improving concentrate grades therefore points towards silica rejection, which would warrant the further investigation of gangue depressants/dispersants in the copper cleaner circuit.

Gold and silver recovery to copper concentrate were estimated to be 74% and 78% respectively based on concentrate versus feed metal units. Full metal balances for gold and silver were not conducted owing to the low precious metal head grades in the sample tested.

The stability of the locked cycle test was excellent, with minimal mass and metal variances from cycle to cycle, further highlighting the robustness of the selected flowsheet and the locked cycle test execution.

Variability Cleaner Test Results:

A total of 8 metallurgical variability samples (VAR1 to VAR8) were selected from various metallurgical drill holes and depths and covering a range of copper head grades in order to provide an insight into metallurgical variability response. Copper head grades ranged from 0.14 % to 0.99 % Cu, <0.01g/t to 0.04 g/t Au and 1.0 to 8.6 g/t Ag.

Table 2 - KM7834 Variability Sample Head Grades

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1768/301844_uscopperimg3.jpg

Total sulphur content was less than 1.0% for all composites, confirming earlier modal mineralogical analysis that suggested Superior material is generally low in pyrite. Arsenic content was also low, averaging 0.007% and is believed to be linked to the presence of minor enargite (Cu_3AsS_4). Copper deportment was dominated by chalcopyrite ($CuFeS_2$) averaging 83%, while bornite (Cu_5FeS_4) and chalcocite (Cu_2S) comprised the balance of the copper deportment.

Each sample was subjected to a single open circuit cleaner test using the optimized conditions and flowsheet used during KM7834 LCT-23 on the resource average master composite. While the conditions were optimized for the resource average composite locked cycle test, optimization for each variability composite was not conducted therefore the results from these tests ought to be considered indicative. The results of the open circuit cleaner tests for each variability composite are summarized below.

Table 3 - KM7834 Open Circuit Variability Test Results

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1768/301844_uscopperimg4.jpg

Copper recovery to copper concentrate ranged from 71% to 90%, averaging 84%, while copper concentrate grades ranged from 18% to 28%, averaging 24% Cu. All tests posted copper concentrate grades >20% Cu with the exception of VAR3 (Medium Grade Shallow) and the main concentrate diluent for this sample was SiO_2 comprising 26% of the final concentrate mass. The presence of flotable silicate gangue in this sample may also have been the driver for the low recovery of 71%. Further optimization of gangue depressants would be expected to improve this result and possibly improve the concentrate grades for all composites where silicate gangue was diluting the final concentrates.

It should be noted that the variability composite flotation results were not obtained from locked cycle testing and incremental gains in copper recovery to final concentrate would be expected for all variability samples once tested in closed circuit.

While not fully optimized, the variability test dataset generally confirms the excellent metallurgical performance observed in locked cycle testing of the resource average composite, but further optimization of reagent dosages would be required to maximize individual test recoveries and concentrate grades.

Stephen Dunn, CEO of US Copper, commented, "The key objectives of these studies were to both confirm the metallurgical recoveries used in our Preliminary Economic Assessment and to provide the additional new detail to begin a Pre Feasibility Study ("PFS") in the future. We are very pleased that these objectives have been met and over the next 12 months, we will finalize the PFS metallurgical testing and associated trade-off studies to support this PFS which is fundamental to our future permitting activities, aiming to eventual production."

About US Copper Corp.

US Copper controls approximately 10 square miles of patented and unpatented federal mining claims in the Light's Creek Copper District in Plumas County, NE California; essentially, the entire District. The District contains substantial copper sulfide and copper oxide resources in three company-owned deposits - Moonlight, Superior and Engels, as well as several partially tested and untested exploration targets.

The Superior and Engels Mines operated from about 1915 to 1930 producing over 161 million pounds of copper with silver and gold credits from over 4 million tons of rock containing 2.2% copper.

The Moonlight deposit was discovered by Placer Amex during the 1960s and a resource was calculated after the drilling of over 400 holes. A development decision was made but then put on hold in 1972 when copper prices were weak.

US Copper has owned the Moonlight-Superior Project since 2013 and has advanced it with three different drill programs and a number of engineering studies.

US Copper recently reported an after-tax NPV of US$1.075 billion in a Preliminary Economic Assessment ("PEA") prepared by Global Resource Engineering Ltd ("GRE") dated Dec 16, 2024 with a life of mine production of 1.8 billion pounds of copper (See news release dated Jan 6, 2025).

GRE calculated a new mineral resource for the purposes of this PEA that included all recent drill programs on the property. This resource is summarized below:

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1768/301844_uscopperimg5.jpg

Notes:

1. The effective date of the Mineral Resource is December 16, 2024.

2. The Qualified Person for the Mineral Resource Estimate is Terre Lane of GRE.
3. Mineral resources are reported at a 0.16% Cu cutoff for oxide and transition material and at a $10.45 NSR cutoff for sulfide material. The oxide and transition cutoff is calculated based on a long-term copper price of US$4.00/lb; assumed combined operating costs of US$7.50/ton (process and G&A); metallurgical recovery of 75% for copper. The sulfide cutoff is calculated as the breakeven NSR, which is equal to the combined process and G&A costs for the sulfide material.

Further details of this Resource, and the Preliminary Economic Assessment NI43-101 Technical Report on the Moonlight-Superior Project, Plumas County, California, USA with an effective date of December 16, 2024 can be found on Sedar+ at sedarplus.ca or at the Company's website at www.uscoppercorp.com.

The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves under CIM Definition Standards. Readers are advised that there is no certainty that the results projected in this preliminary economic assessment will be realized.

Qualified Person

The scientific and technical content of this press release has been reviewed and approved by David J. Middleditch, B.Eng., MIMMM, independent metallurgical consultant with Libertas Metallurgy Ltd. who is a "Qualified Person" as defined in NI 43-101 Standards of Disclosure for Mineral Projects. David Middleditch is a Professional Member of The Institute of Materials, Minerals and Mining (UK), registration No. 676614.

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