



Canadian Copper Closes Oversubscribed Private Placement: Satisfies Murray Brook Purchase Condition

Toronto, July 31st, 2023 – Canadian Copper Inc. (CSE:CCI) (“Canadian Copper” or the “**Company**”) is pleased to announce that it has closed its oversubscribed non-brokered private placement consisting of 9,129,667 units at a price of \$0.12 per unit for gross proceeds of \$1,095,560 (“Private Placement”) previously announced on July 12th, 2023. **As a result, the Company has secured sufficient capital to fund the \$750,000 cash payment to acquire the Murray Brook deposit.** Please click [here](#) to understand the accretive rational and strategic merits for this purchase.

Simon Quick, CEO of Canadian Copper. *“We are very fortunate to have strong support from current and new shareholders for this non-brokered Private Placement. The seasonal timing and current market conditions are not easy for the junior sector; however, the Murray Brook acquisition is compelling and resulted in an oversubscribed financing. We look forward to sharing our future growth strategy for this asset upon closing the transaction.”*

Each unit of the Private Placement consists of one common share of the Company and one-half of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.18 per share at any time within 2 years from the date of issuance. The warrants will be subjected to an accelerated exercise clause in the event the Company’s share price exceeds \$0.30 for 10 consecutive trading days on a volume weighted average price basis.

The Company paid finder’s fees to certain arm’s-length third parties consisting of a cash commission of up to 7% of the gross proceeds of the Private Placement for an aggregate amount of \$7,585 and up to 7% in finder warrants at the same terms of warrants issued as part of the Private Placement for an aggregate of 63,210 finder warrants. A statutory four month plus one day hold period will apply to all securities issued in connection with the Private Placement.

Proceeds from the Private Placement will be used for the financing of the \$750,000 cash payment to acquire the Murray Brook deposit, to update the Murray Brook deposit historical mineral resource estimate technical report projected for release in October 2023, and for general corporate working purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

Certain directors and other insiders of the Company participated in the Private Placement and subscribed for 883,334 units for an aggregate price of \$106,000, an amount no more than the maximum amount permissible under applicable securities laws and regulatory rules. Participation by the directors and other insiders in the Private Placement is considered a “related party transaction” pursuant to Multilateral

Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the insiders’ participation in the Private Placement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value (as determined under MI 61-101) of any securities issued under the Private Placement (and the consideration paid to the Company therefor) to interested parties (as defined under MI 61-101) did not exceed 25% of the Company’s market capitalization (as determined under MI 61-101).

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and base metals portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada. There are currently 83,322,540 shares issued and outstanding in the Company.

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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Private Placement, proposed use of proceeds, market and regulatory approval, insider participation, acquisition of the Murray Brook deposit, planned update to the Murray Brook mineral resource estimate, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 24th, 2022 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the System for Electronic Document Analysis and Retrieval website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.