



NEWS RELEASE

Canadian Copper to Acquire 100% Ownership of Murray Brook Deposit

Toronto, **September 12th, 2023** – Canadian Copper Inc. (CSE:CCI) (“Canadian Copper” or the “Company”) is pleased to announce that, pursuant to the terms of a Letter of Intent (“LOI”) it entered into with MetalsQuest Mining Inc., an arm’s length seller (“MetalsQuest” or the “Seller”), it intends to acquire MetalsQuest’s entire 28% interest in the Murray Brook Joint Venture. With the completion of this acquisition, **Canadian Copper will control 100% of the Murray Brook deposit.**

“Acquiring the remaining 28% ownership of the Murray Brook deposit builds on the strategic value for this large critical mineral asset. Consolidating 100% control removes minority owner provisions enabling us to explore new partnerships, financing alternatives, and possible development scenarios.” commented Simon Quick, CEO of Canadian Copper. *“With a new Mineral Resource Estimate to be delivered this month, Canadian Copper is moving quickly to establish itself as a growing junior base metal explorer with a large resource base in a tier 1 Canadian jurisdiction.”* he added.

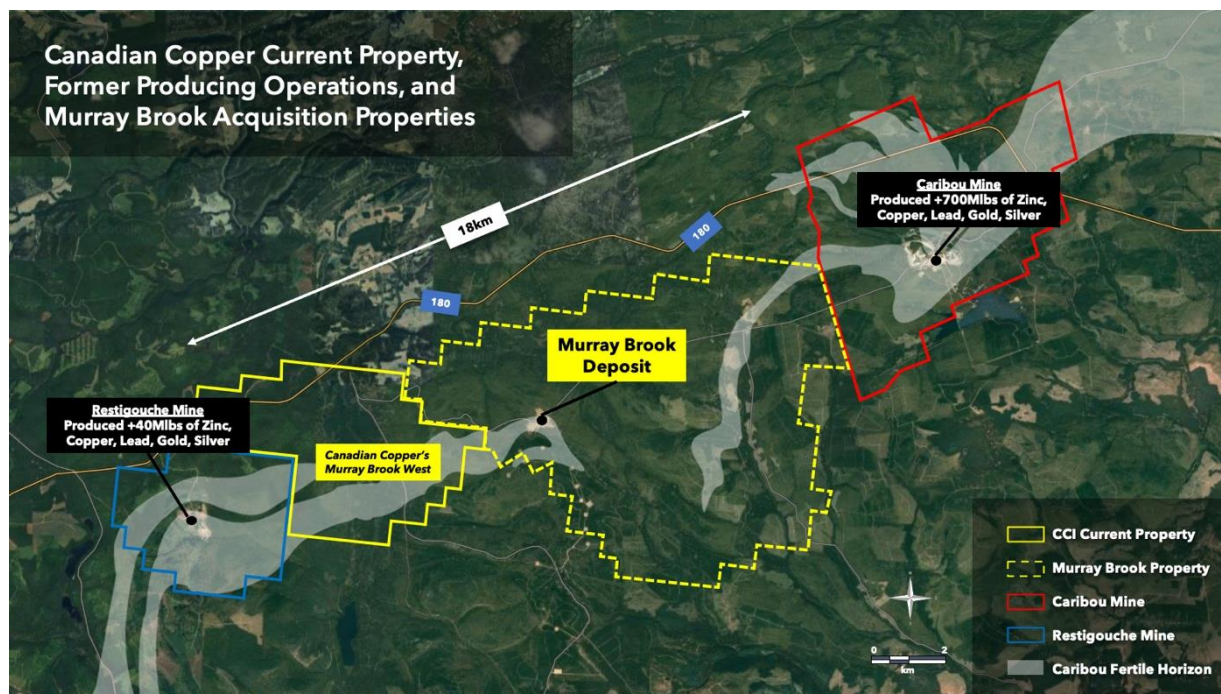
The strategic merits of this transaction for Canadian Copper shareholders can be found [here](#) as previously illustrated on June 13th, 2023.

Transaction Detail

The Company and Seller have agreed to the following considerations under the LOI signed September 11th, 2023, which is subject to exchange approvals, and the execution of a definitive purchase agreement (“PA”):

1. A C\$100,000 deposit paid to Seller upon signing LOI and commencement of five-month exclusivity arrangement ending January 31st, 2024.
2. A C\$200,000 to be paid by the Company to the Seller upon PA execution.
3. The issuance of 2,500,000 units of Canadian Copper. Each unit to consist of one common share priced using the 30-day volume-weighted average price (“VWAP”) ending on the date immediately before the closing of the PA (“Unit Price”) with a four month hold period plus one day after which, 25% of the total units shall be released to MetalsQuest every three months (a “quarter”) resulting in 100% of the units being released to MetalsQuest after four (4) quarters from the conclusion of the initial hold period, and one full warrant exercisable for five years at an exercise price that is a 50% premium to the Unit Price.
4. A 0.33% net smelter return (“NSR”) royalty on the MB asset. 50% of NSR can be repurchased by the Company for C\$1.0 M.
5. A final installment of C\$1,000,000 to be paid by the Company to the Seller within 31 days of commercial production.

After the Company satisfies conditions #1-4, Canadian Copper will have completed its purchase of the remaining 28% interest in the Murray Brook Joint Venture. Please see updated corporate presentation [here](#) for additional information.

Figure A: Property Location

[Please click here for larger version](#)

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 85,322,540 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 news release.

Cautionary 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 statements regarding the potential acquisition of the MB Deposit from the Seller including the ability of the Company to fulfill the terms under the LOI, the growth of Canadian Copper's mineral resources, expanded asset base, market and regulatory approval, future exploration programs, 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.sedarplus.ca. 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.