



Canadian Copper's Combined Strategy PEA Delivers After-tax C\$171M NPV_{7%}, 36% IRR

HIGHLIGHTS¹

- After-tax base case NPV_{7%} of C\$171 M, IRR of 36%, and payback of 2 years using US\$4.25/lb copper, US\$1.30/lb zinc, US\$27/oz silver, and US\$1.10/lb lead price assumptions (pre-tax NPV_{7%} of C\$264 M and IRR of 49%).
- **Study economics supported by local vendor quotes for key areas including mine contracting, haul road construction, haulage from mine to process plant, concentrate trucking rates to [Port of Belledune deepwater port](#), ocean freight rates, and historical operating costs from former Caribou process plant operation.**
- Project combines the Murray Brook open pit mine project and the permitted Caribou copper, lead, zinc process plant and tailings complex located 13 km to the east.
- Initial capital expenditure ("CAPEX") of C\$64 M, resulting in an NPV/CAPEX ratio of 2.7x.
- Average annual payable production during a plus 13 year mine life ("LOM") of:
 - 8 million pounds ("M lbs") copper
 - 47 M lbs zinc
 - 783k thousand ounces of silver
 - 10 M lbs lead
 - Or 30 M lbs copper equivalent ("CuEq") or 98 M lbs zinc equivalent ("ZnEq").
- All-in sustaining cash cost ("AISC") of US\$3.14 per lb CuEq or AISC of US\$0.96 per lb ZnEq.
- **Total after-tax LOM free cash flow of C\$353M and revenue of C\$2.3B**
- Use of existing process plant complex, initial tailings storage facility, power, water, and necessary infrastructure to process the adjacent Murray Brook deposit will reduce execution risk.

Toronto, May 22nd, 2025 – Canadian Copper Inc. (CSE:CCI) ("Canadian Copper" or the "**Company**") announces the results of a positive Preliminary Economic Assessment ("PEA") by Ausenco for its Combined Strategy of processing the 100%-owned Murray Brook Deposit ("Murray Brook") at the existing, permitted, and recently operated Caribou Process Plant ("Caribou") located near Bathurst New Brunswick, Canada.

The asset combination as envisioned in the PEA considers mining the 100%-owned Murray Brook via open pit mining methods and transporting 3,300 tonnes per day ("tpd") for processing at Caribou. The plan includes the construction of a new dedicated [13 km haul road](#) connecting Murray Brook with Caribou. Essential infrastructure including water, power, administration facilities, and initial tailings deposition capacity will be available at Caribou at the commencement of mining operations.

¹ Currency is CAD\$ unless specifically stated implies a \$0.746 USD/CAD exchange rate.

Simon Quick, CEO of Canadian Copper, stated, *“This is an important milestone for Canadian Copper. Today’s PEA provides the first independent evaluation of our vision to combine two separate and complementary assets into a possible near-term, Canadian-based, critical metals producer. In the last 18 months, we have closed the purchase of Murray Brook, which is the largest VMS open pit amenable deposit in New Brunswick, updated its NI 43-101 Mineral Resource Estimate, secured exclusive rights to acquire the adjacent Caribou Processing Complex. At 2024 year-end, our total capital raised is less than \$5 million dollars demonstrating disciplined capital allocation and our daily effort to respect Canadian Copper shareholders.*

PEA Summary

The 2025 PEA was prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI43-101”) by Ausenco Engineering Canada ULC (“Ausenco”) in conjunction with an updated mine plan prepared by P&E Mining Consultants Inc. (“P&E”) and incorporates the previously announced Mineral Resource Estimate for the Murray Brook Deposit prepared by P&E (the “2023 Mineral Resource Estimate”)². Stantec Consulting Ltd. (“Stantec”) supplied Ausenco with the cost inputs used to develop the tailings storage capital and reclamation cost estimates for the Caribou Site. The Company plans to file the complete 2025 PEA report on SEDAR+ at www.sedarplus.ca within 45 days of this press release.

Table 1: PEA Summary Project Metrics³

PRODUCTION		
Mine Life	yr	13.2 years
Total Material Mined	kt	93,210
Process Feed Average Grade	CuEq%	1.91
Process Feed Average Grade	ZnEq%	6.26
Average Annual Plant Production	M lbs CuEq	30
Average Annual Plant Production	M lbs ZnEq	98
Total Revenue LOM	CAD\$M	\$2,258
Average Annual Revenue	CAD\$M	\$171
EBITDA LOM	CAD\$M	\$690
Average Annual EBITDA	CAD\$M	\$52

² Canadian Copper Inc. “Technical Report and Updated Mineral Resource Estimate of the Murray Brook ZN-PB-CU-AG Project New Brunswick Canada” (effective October 3, 2023) prepared by P&E Mining Consultants Inc, and filed on www.sedarplus.ca

³ CuEq and ZnEq based on metal prices of US\$ metal prices of \$4.25/lb Cu, \$1.30/lb Zn, \$1.10/lb Pb and \$27/oz Ag at a \$0.746 USD/CAD exchange rate and overall process recoveries of 68% for copper, 82% zinc, 55% silver, and 44% for lead, with a total milled resource of 15,486 kt.

OPERATING COSTS PER POUND ⁴		
LOM C1 Cost Co-Product Basis	US\$/lb CuEq	2.95
LOM AISC Co-Product Basis	US\$/lb CuEq	3.14
LOM C1 Cost Co-Product Basis	US\$/lb ZnEq	0.90
LOM AISC Co-Product Basis	US\$/lb ZnEq	0.96
CAPITAL COST		
Initial Capex	CAD\$M	64
Sustaining Capex	CAD\$M	48.9
Closure Cost	CAD\$M	52.6
PRE-TAX ECONOMICS		
NPV (7%)	CAD\$M	264
IRR	%	49
Payback	yr	1.6
Pre-Tax NPV (7%) / Initial Capex	-	4.1
POST-TAX ECONOMICS		
NPV (7%)	CAD\$M	171
IRR	%	36
Payback	yr	2.0
Post-Tax NPV (7%) / Initial Capex	-	2.7

⁴ C1 costs consist of mining costs, processing costs, G&A, offsite charges and royalties.

AISC includes C1 costs plus sustaining capital, and closure costs.

Commercial costs: trucking and ocean freight \$US 70/tonne, treatment charges (US\$) Zn \$175, Cu \$65, Pb \$60 and refining charges (US\$) Cu \$0.065/lb, Ag (in Cu) \$0.0376/oz and Ag (in Pb) \$1/oz.

**Table 2: Life of Mine Capital Cost Summary**

INITIAL CAPEX (\$M)	
Caribou Process Plant Purchase	6
Mining	29
Water Treatment	0.2
Process Plant	7
On Site Infrastructure	1
Off Site Infrastructure	--
Indirects	6
Project Delivery	4
Owners Costs	2
Contingency	8
Total	64
SUSTAINING CAPEX	
Mining and Process Plant Equipment	4
Tailings Storage Facility ⁵	24
Water Treatment Plant	17
Haul Road Repayment	4
Total	49

Table 3: Operating Costs

COST CENTRE	M\$ CAD/A, LOM AVG	\$ CAD/T PROCESSED, LOM AVG
Mining	48.9	41.7
Processing	36.6	31.2
G&A	7.61	6.49
Total Site Operating Costs	93.05	79.32

⁵ Capital costs are discounted and reflect cost sharing agreements as part of the Companies' Creditors Arrangement Act ("CCAA") negotiation process. These costs include capital provided during operations ahead of closure portion of dam costs.

Table 4: PEA Post Tax Sensitivity Summary⁶

Sensitivity to Metal Price

Post-Tax NPV Sensitivity To Discount Rate

Discount Rate	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
3.0%	(\$13)	\$113	\$236	\$359	\$483
5.0%	(\$10)	\$98	\$205	\$311	\$417
7.0%	(\$16)	\$79	\$171	\$263	\$355
8.0%	(\$20)	\$70	\$156	\$242	\$328
10.0%	(\$26)	\$53	\$129	\$204	\$279

Post-Tax IRR Sensitivity To Discount Rate

Discount Rate	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
3.0%	0.6%	19.7%	35.7%	51.6%	67.5%
5.0%	3.3%	20.1%	35.8%	51.6%	67.5%
7.0%	4.2%	20.4%	35.9%	51.6%	67.5%
8.0%	4.5%	20.4%	35.9%	51.6%	67.5%
10.0%	4.8%	20.5%	35.9%	51.6%	67.5%

Post-Tax NPV Sensitivity To Opex

Opex	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	\$92	\$184	\$276	\$368	\$460
(10.0%)	\$39	\$132	\$224	\$316	\$408
—	(\$16)	\$79	\$171	\$263	\$355
10.0%	(\$74)	\$25	\$119	\$211	\$303
20.0%	(\$149)	(\$32)	\$66	\$158	\$250

Post-Tax IRR Sensitivity To Opex

Opex	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	23.6%	39.4%	55.3%	71.1%	86.7%
(10.0%)	14.0%	29.8%	45.5%	61.4%	77.2%
—	4.2%	20.4%	35.9%	51.6%	67.5%
10.0%	0.0%	11.1%	26.4%	41.9%	57.7%
20.0%	0.0%	2.2%	17.3%	32.4%	48.0%

Post-Tax NPV Sensitivity To Initial Capex

Initial Capex	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	(\$6)	\$89	\$181	\$273	\$365
(10.0%)	(\$11)	\$84	\$176	\$268	\$360
—	(\$16)	\$79	\$171	\$263	\$355
10.0%	(\$21)	\$74	\$166	\$259	\$351
20.0%	(\$26)	\$69	\$162	\$254	\$346

Post-Tax IRR Sensitivity To Initial Capex

Initial Capex	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	5.8%	24.5%	43.6%	63.3%	83.0%
(10.0%)	5.0%	22.2%	39.3%	56.8%	74.4%
—	4.2%	20.4%	35.9%	51.6%	67.5%
10.0%	3.5%	18.7%	33.0%	47.4%	61.8%
20.0%	2.9%	17.3%	30.6%	43.8%	57.1%

Post-Tax NPV Sensitivity To Recovery Mill

Recovery Mill	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	(\$172)	(\$68)	\$12	\$87	\$161
(10.0%)	(\$86)	\$8	\$92	\$175	\$258
—	(\$16)	\$79	\$171	\$263	\$355
10.0%	\$47	\$149	\$250	\$351	\$453
20.0%	\$108	\$219	\$329	\$440	\$550

Post-Tax IRR Sensitivity To Recovery Mill

Recovery Mill	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	0.0%	0.0%	9.0%	21.6%	34.0%
(10.0%)	0.0%	8.3%	22.5%	36.5%	50.6%
—	4.2%	20.4%	35.9%	51.6%	67.5%
10.0%	15.1%	32.2%	49.5%	66.9%	84.2%
20.0%	25.4%	44.1%	63.2%	82.0%	100.5%

Post-Tax NPV Sensitivity To Head Grade

Head Grade	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	(\$204)	(\$104)	(\$20)	\$54	\$125
(10.0%)	(\$102)	(\$6)	\$77	\$159	\$240
—	(\$16)	\$79	\$171	\$263	\$355
10.0%	\$59	\$162	\$265	\$368	\$471
20.0%	\$131	\$245	\$359	\$473	\$587

Post-Tax IRR Sensitivity To Head Grade

Head Grade	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	0.0%	0.0%	3.7%	16.0%	27.8%
(10.0%)	0.0%	5.9%	20.0%	33.7%	47.5%
—	4.2%	20.4%	35.9%	51.6%	67.5%
10.0%	17.0%	34.4%	52.0%	69.7%	87.1%
20.0%	29.4%	48.8%	68.5%	87.8%	106.7%

Post-Tax NPV Sensitivity To Exchange Rate

Exchange Rate	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	\$139	\$254	\$369	\$484	\$599
(10.0%)	\$54	\$157	\$259	\$361	\$463
—	(\$16)	\$79	\$171	\$263	\$355
10.0%	(\$78)	\$14	\$99	\$183	\$267
20.0%	(\$143)	(\$43)	\$39	\$116	\$193

Post-Tax IRR Sensitivity To Exchange Rate

Exchange Rate	Commodity Price				
	(20.0%)	(10.0%)	—	10.0%	20.0%
(20.0%)	30.5%	50.2%	70.0%	89.5%	108.5%
(10.0%)	16.2%	33.5%	51.0%	68.6%	86.0%
—	4.2%	20.4%	35.9%	51.6%	67.5%
10.0%	0.0%	9.4%	23.7%	37.8%	52.2%
20.0%	0.0%	0.0%	13.6%	26.5%	39.5%

⁶ Metal prices assumed in PEA were Scotiabank Global Base Metals current long-term forecast on May 14, 2025.

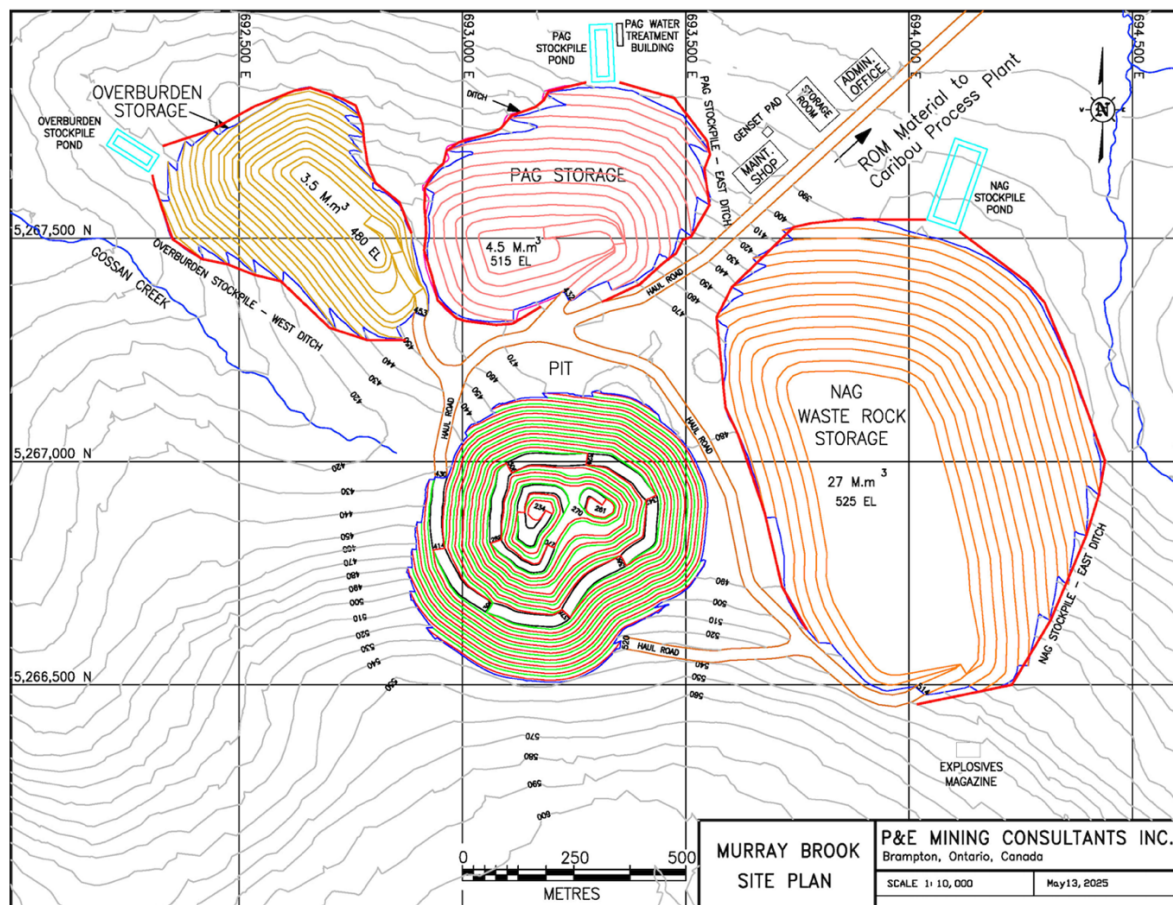
Stakeholder Engagement

The Company continues to work and openly share its plan regarding the Combined Strategy with all local stakeholders, such as nearby indigenous communities, the local Community of Bathurst and its surrounding businesses, as well as all relevant regulatory authorities and departments of the New Brunswick and Canadian governments. The Combined Strategy will create more than 100 full-time jobs during its 13+ year mine life and significantly contribute to the local community during its construction, operation, and closure phases.

Mining

The PEA mine plan consists of conventional drill/blast/load/haul open pit mining methods for the Murray Brook Deposit and includes a [13 km haul road](#) for the mineralized material to be processed at the Caribou Processing Plant. The life of mine (“LOM”) plan proposes one open pit with four development phases at an average production rate of 3,300 tpd of mineralized material at a strip ratio of 5.0:1 for more than 13 years. A total of 15.4 million tonnes (“Mt”) of mineralized material is planned to be mined at average grades of 41.1 g/t Ag, 0.55 g/t Au, 0.47% Cu, 0.96% Pb, 2.67% Zn and estimated C\$103.47/t NSR. Under a contract mining scenario, the proposed mining fleet will consist of CAT775 64 tonne haul trucks, CAT395 excavators, CAT998 wheel loader, drills and auxiliary equipment. [The site layout](#) will consist of one open pit, one lined waste storage facility, one unlined waste storage facility, an overburden storage area, a water treatment plant, and temporary facilities to support the mining and geology teams. The Company will provide overall mine management and technical services.

Figure A: Murray Brook Site Layout



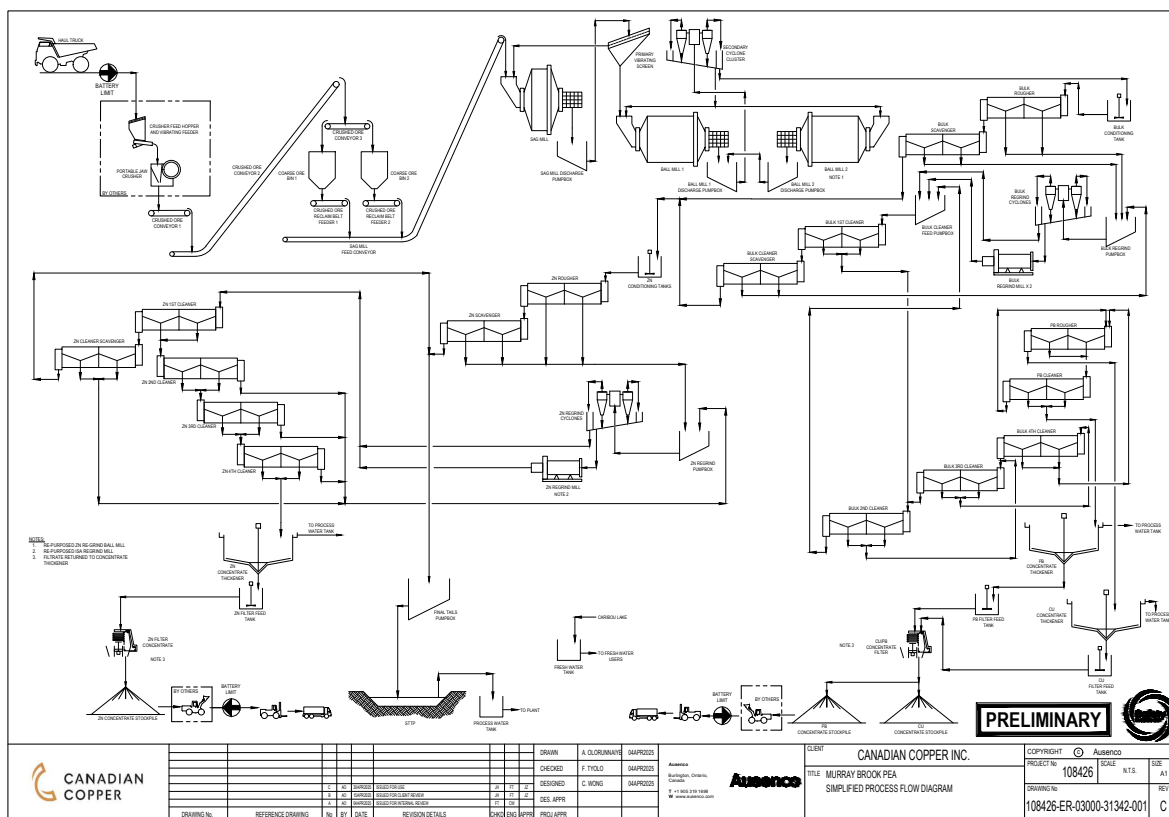
Mineral Processing

The Caribou Process Complex is currently designed to treat 3,000 tpd. During the previous operation, the plant had exceeded this capacity on several occasions. As a result, the PEA includes capital for de-bottlenecking modifications targeting the ball milling section of the comminution circuit to increase its daily throughput to 3,300 tpd. Further, the PEA envisions the following changes to the [current process plant flowsheet](#).

1. Conversion of a ball mill formerly used for Zn regrind duty as a second primary ball mill, operated in parallel to the existing ball mill.
2. Modification of the regrinding circuits including three existing Isamills, with two formerly operated in series for Pb rougher concentrate processing into two parallel units covering the bulk Cu/Pb rougher concentrate regrinding duty; the third unit will be repurposed for Zn rougher concentrate regrinding duty.
3. Completion of the partially installed Cu circuit envisioned by Caribou as the bulk concentrate separation circuit.
4. Modifications to some of the existing reagent preparation and distribution facilities, to align with the indications obtained from the 2025 testwork program.

The PEA assumes overall process recoveries of 68% for copper, 82% zinc, 55% silver, and 44% for lead. Assumed final concentrate grades for copper, zinc, and lead are 22%, 48%, and 45%, respectively. The projected process recoveries are based on work previously completed by Research and Productivity Council (“RPC”). The Company completed additional flotation and mineralogical metallurgical testwork this year at SGS Canada Inc. (“SGS”); however, oxidation and degradation of the 10+ year old drill core samples impacted flotation conclusions. Mineralogical assessments indicate that copper is primarily present in chalcopyrite, lead as galena and zinc as sphalerite. QEMSCAN electron microscope analysis demonstrated that the issue encountered was pyrite activation and not liberation since the pyrite was found to be mostly free or liberated in both the reground bulk Cu/Pb and Zn concentrates produced.

Figure B: PEA Process Plant Flowsheet



Permitting and Environment

It is the Company's opinion that the Combined Strategy initial project likely does not meet the criteria for a designated project and would not require a federal impact assessment process governed by the *Impact Assessment Act* (IAA). The two primary triggers for a federal impact assessment are: 1) a new metal mine with an ore production capacity of 5,000 tpd or more, or 2) a new metal mill, with an ore input capacity of 5,000 tpd or more.

From a provincial regulation perspective in New Brunswick, the Environmental Impact Assessment Regulation - Clean Environment Act sets out [the requirements for an environmental impact assessment \(“EIA”\) in New Brunswick](#). First, an EIA Registration is required, which involves environmental field studies based on the project impacted areas and design criteria. The Combined Strategy field studies will commence this year. Following the EIA Registration, which is anticipated for Q1, 2026, the Department of environment and Local Government (“DELG”) will coordinate an iterative review process of the registration document by a Technical Review Committee (“TRC”) comprised of provincial and federal departments. Once completed, the TRC review will culminate in a “Determination Review” with three possible outcomes: 1) Certificate of Determination approval is issued subject to conditions, 2) Comprehensive review is required and more information is needed, or 3) the project is denied. The Company is already engaged with DELG and will be having its first TRC meeting in Q2, 2025 to determine next steps.

Concentrate Treatment

Concentrates will be trucked 83 km to the deepwater port at Belledune, New Brunswick for ocean transport to European and Asian located copper, zinc and lead smelters. The Company has contacted and received quotes from previous vendors who supplied concentrate logistics to the former Caribou operation.

Opportunities

The PEA process to date has identified potential areas for optimization for the Combined Scenario of processing Murray Brook mineralized material at Caribou. Further study work may improve the overall project performance by evaluating:

- 1) Further design review of tailings capacity of the existing permitted facility.
- 2) Engineering studies related to the Caribou water management strategy that will include processing influences of the Murray Brook Deposit. This would involve evaluating the current water treatment plant performance at Caribou, the sustaining capital assumed in the PEA for the new water treatment plant planned during commercial production, as-well as additional water management studies for the site during construction, operations, and closure.
- 3) Reclamation plan design and cost estimates for long-term water treatment and closure. The PEA currently assumes a 100-year post-closure water treatment period.
- 4) Further review of existing nearby Mineral Resources that could increase the mine life well beyond the current 13+ years.

Combined Strategy Next Steps

Canadian Copper is already engaged with several financing parties, aiming to close the Caribou Process Complex acquisition, [announced October 28 2024](#). From a project specific perspective, the Company sees the following activities necessary to continue to move the Combined Strategy forward:

1. Complete required environmental baseline surveys during 2025.
2. Engage TRC in Q2, 2025 with the objective of completing our Environmental Registration by Q1, 2026.
3. Complete step-out drilling of open areas within the Murray Brook Deposit to define final open pit limit.
4. Complete additional metallurgical drilling and testwork to refine process plant operating cost and recovery performance.
5. Complete Murray Brook site related engineering activities, including but not limited to, Murray Brook site infrastructure condemnation drilling, additional geotechnical investigations for open pit design criteria, review of hydrogeologic dataset and assumptions of the Murray Brook site, and advance haul road design layout and final right of way.

Mineral Resource Estimate

The Mineral Resource Estimate (MRE)⁷ was updated in 2023 for The Murray Brook Deposit, with an effective date of October 3, 2023.

TABLE 1.1 MURRAY BROOK IN-PIT MINERAL RESOURCE ESTIMATE AT CD\$23/T NSR CUT-OFF ^(1 TO 9)															
Zone	Classification	Tonnes (k)	Cu (%)	Cu (Mlb)	Pb (%)	Pb (Mlb)	Zn (%)	Zn (Mlb)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (Moz)	ZnEq (%)	CuEq (%)	NSR (CAD \$/t)
Oxide	Measured	1,641	1.05	37.9	0.73	26.6	2.20	79.6	0.36	19	38.0	2.0	5.94	1.85	156
	Indicated	373	0.97	7.9	0.78	6.4	2.31	19.0	0.51	6	44.7	0.5	6.02	1.88	158
	Measured + Indicated	2,014	1.03	45.9	0.74	32.9	2.22	98.6	0.39	25	39.2	2.5	5.95	1.86	157
Sulphide	Measured	15,830	0.43	150.8	0.92	322.2	2.60	908.3	0.52	264	39.0	19.8	4.83	1.51	115
	Indicated	5,275	0.52	60.9	0.85	98.9	2.14	248.9	0.67	114	37.3	6.3	4.58	1.43	114
	Measured + Indicated	21,105	0.45	211.7	0.91	421.1	2.49	1,157.2	0.56	378	38.6	26.2	4.77	1.49	115
	Inferred	110	0.41	1.0	0.68	1.6	1.82	4.4	0.62	2	30.4	0.1	3.75	1.17	92

- (1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
- (2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- (3) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
- (4) The Mineral Resource Estimate was based on July 2023 approx. consensus economics forecast US\$ metal prices of \$4.00/lb Cu, \$1.25/lb Zn, \$0.95/lb Pb and \$23/oz Ag at a \$0.76 USD/CAD exchange rate.
- (5) Process recoveries used were 80% Cu, 87% Zn, 75% Pb and 90% Ag. Au was not recoverable.
- (6) Overburden, waste, and mineralized material mining costs per tonne mined were respectively \$2.00, \$2.25, and \$2.50.
- (7) Processing and G&A costs per tonne processed were respectively \$20 and \$3.
- (8) Constraining pit shell slopes were 50 degrees.

For readers to fully understand the information in this news release they should read the PEA in its entirety when it is available, including all qualifications, assumptions, exclusions and risks. The PEA is intended to be read as a whole and sections should not be read or relied upon out of context.

⁷ See Canadian Copper Inc.'s 2023 Mineral Resource Estimate filed on www.sedarplus.ca

Qualified Person

The qualified persons listed below have prepared the content that forms the basis for the press release.

Mr. Tommaso Roberto Raponi, P.Eng., of Ausenco is an independent Qualified Person as defined under NI 43-101. Mr. Raponi has prepared the recovery methods, and associated capital and operating costs included in the press release.

Mr. Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. is an independent Qualified Person as defined in NI 43-101. Mr. Puritch has prepared the geological and mining contents of this Press Release.

Mr. Jeff Gilchrist, P.Eng., of Stantec Consulting Ltd. is an independent Qualified Person as defined in NI 43-101. Mr. Gilchrist has prepared the content in this press release pertaining to the cost inputs provided to Ausenco for the development of the tailings storage capital and reclamation cost estimates for the Caribou Mine Site.

Mr. Pierre Lacombe, P. Eng., is an independent Qualified Person as defined in NI 43-101. Mr. Lacombe has prepared the metallurgical test work references of this Press Release.

About Ausenco

Ausenco is a global company redefining what's possible. The team is based out of 21 offices working across five continents to deliver services worldwide. Combining deep technical expertise with a 30-year track record, Ausenco delivers innovative, value-add consulting, studies, project delivery, asset operations and maintenance solutions to the minerals and metals and industrial sectors (www.ausenco.com).

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 104,981,836 shares issued and outstanding in the Company.

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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 PEA, opportunities, combined strategy, 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 annual management discussion and analysis for the year ended October 31, 2024 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on SEDAR+ 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.

Cautionary Note Regarding PEAs and Mineral Resource Estimates

This preliminary economic assessment 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, and there is no certainty that the preliminary economic assessment will be realized. Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the Company's public disclosure available on SEDAR+ at www.sedarplus.ca. The quantity and grade of reported "Inferred" Mineral Resource Estimates are uncertain in nature and there has been insufficient exploration to define "Inferred" Mineral Resource Estimates as an "Indicated" or "Measured" Mineral Resource and it is uncertain if further exploration will result in upgrading "Inferred" Mineral Resource Estimates to an "Indicated" or "Measured" Mineral Resource category. The accuracy of any Mineral Resource Estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource Estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling, and development; (iii) results of future test mining and other testing; (iv) metallurgical testing and other studies; (v) results of geological and structural modeling including block model design; (vi) proposed mining operations, including dilution; (vii) the evaluation of future mine plans subsequent to the date of any estimates; and (viii) the possible failure to receive required permits, licenses and other approvals. It cannot be assumed that all or any part of a "inferred" or "indicated" Mineral Resource Estimate will ever be upgraded to a higher category. The Mineral Resource Estimates disclosed in this news release were reported using CIM Standards in accordance with NI 43-101.