

# CopperCorp Closes Private Placement

Vancouver, British Columbia--(Newsfile Corp. - December 21, 2023) - CopperCorp Resources Inc. (TSXV: CPER) (FSE: NU0) ("CopperCorp" or the "Company") is pleased to announce that it has closed its oversubscribed non-brokered private placement of units raising gross proceeds of C\$1,383,955.55 (the "**Private Placement**").

The Private Placement consisted of the issuance of 19,770,797 units priced at \$0.07 per unit (each, a "**Unit**"). Each Unit consists of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder to purchase one additional Share at a price of \$0.12 per Share until December 21, 2025.

The Company intends to use the net proceeds of the Private Placement for exploration drilling and development of the Company's Razorback property, located in western Tasmania, Australia, and for general working capital and administrative purposes.

In connection with the closing of the Private Placement, CopperCorp paid finder's fees totaling C\$51,112.25 and issued a total of 730,174 finder's warrants (under the same terms as the Warrants). The Private Placement is subject to all necessary regulatory approvals, including the final approval of the TSX Venture Exchange. The securities issued under the Private Placement will be subject to a hold period under applicable securities laws in Canada expiring four months and one day from the closing date of the Private Placement.

The Private Placement included participation by insiders of the Company in the aggregate amount of 499,999 Units. The participation in the placement by these insiders constitutes a related party transaction within the meaning of Policy 5.9 of the TSX Venture Exchange and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). In connection with the participation by the insiders, the Company relied upon the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value (as determined under MI 61-101) of the participation did not exceed twenty-five percent of the market capitalization of the Company (as determined under MI 61-101).

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## About CopperCorp

CopperCorp is a well-financed mineral exploration company with approximately C\$4.2M in working capital as of November 30, 2023 and is exploring in locations that could host world class size copper-gold-REE deposits in western Tasmania, Australia.

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Additional information about CopperCorp can be found on its website: [www.coppercorpinc.com](http://www.coppercorpinc.com) and at

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** *This news release includes certain "forward-looking statements" under applicable Canadian securities legislation relating plans for future exploration and drilling and the timing of same, the merits of the Company's mineral projects and other plans of the Company, including statements relating to the use of proceeds and completion of the Private Placement. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "encouraging", "expects", "plans", "anticipates", "believes", "interpret", "intends", "estimates", "projects", "aims", "suggests", "often", "target", "future", "likely", "pending", "potential", "goal", "objective", "prospective", "possibly", "preliminary" and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur, or other statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and that such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

*Factors that could cause future results to differ materially from those anticipated in forward-looking statements include risks associated with exploration and drilling; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; possible accidents; the possibility that the Company may not be able to secure permitting and other governmental approvals necessary to carry out the Company's plans; the risk that the Company will not be able to raise sufficient funds to carry out its business plans; the possibility that future exploration results will not be consistent with the Company's expectations; increases in costs; environmental compliance and changes in environmental and other local legislation and regulation; interest rate other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors and exchange rate fluctuations; changes in economic and political conditions; and other risks involved in the mineral exploration industry. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca) for a more complete discussion of risk factors and their potential effects.*

*Forward-looking statements are based on a number of assumptions, including management's assumptions about the following: the availability of financing for the Company's exploration activities; operating and exploration costs; the Company's ability to attract and retain skilled staff; timing of the receipt of necessary regulatory and governmental approvals; market competition; and general business and economic conditions. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

*Neither TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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