



NEWS RELEASE

September 21, 2022

Freeport Surrenders Star Mountains Tenement

Vancouver, British Columbia – (September 21, 2022) – Freeport Resources Inc. (the “**Company**”) announces that it will not be proceeding with a further renewal of Exploration License Number EL 1312, previously granted by the Papua New Guinea Minister of Mining. The license represents the key tenement within the Star Mountains Property, and it will be allowed to lapse in accordance with its existing terms.

Earlier in the year the Company had closed down the Star Mountains work camp and has elected not to proceed with a renewal in order to allow it to focus resources towards the advancement of the Yandera Copper Project, also located in Papua New Guinea, and in light of current market conditions in the natural resource sector.

About Freeport Resources Inc.

Freeport Resources Inc. is a copper-centric resource company based in Vancouver, BC. It is focused on the development of its copper and gold projects principally located in Papua New Guinea.

Please visit www.freeportresources.com or contact the email address below for more information.

On behalf of the Board,
Freeport Resources Inc.
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