



AGUILA COPPER COMPLETES INITIAL SAMPLING PROGRAM AT LIDA COPPER-SILVER PROJECT, NEVADA

Vancouver, British Columbia – December 15, 2021: Aguilá Copper Corp. (“Aguilá” or the “Company”) (TSX-V: AGL) (OTCQB: AGLAF) (WKN: A2DR6E) is pleased to announce completion of an initial surface mapping and sampling program at the Company’s 100% owned **Lida** copper-silver project. Lida lies in south-central Esmeralda County within the richly gold and copper endowed Walker Lane Mineral Belt. The project is secured by 33 granted BLM lode mining claims covering a total of 2.75 sq km and is easily accessed by two-wheel drive vehicles utilizing existing access.

During this initial field sampling and mapping program, Aguilá geologists located more than 100 exploration pits, shafts, trenches and small workings (locally known as “dog holes”) over an approximate 2km x 1.5km area. In excess of 50 pits and past workings were sampled, photographed and the exposed bedrock mapped (see Figure 1). A total of 57 samples have been sent for assay to ALS Global in Reno, Nevada.

Widespread copper carbonate and oxide mineralization was regularly discovered within hydrothermal alteration zones in workings and outcrops in the northern and eastern parts of the claim block. Propylitic and argillitic alteration within quartzite and shale of the Campito Formation were observed in workings and outcrops throughout the area, suggesting potential zonation of a larger buried porphyry system.

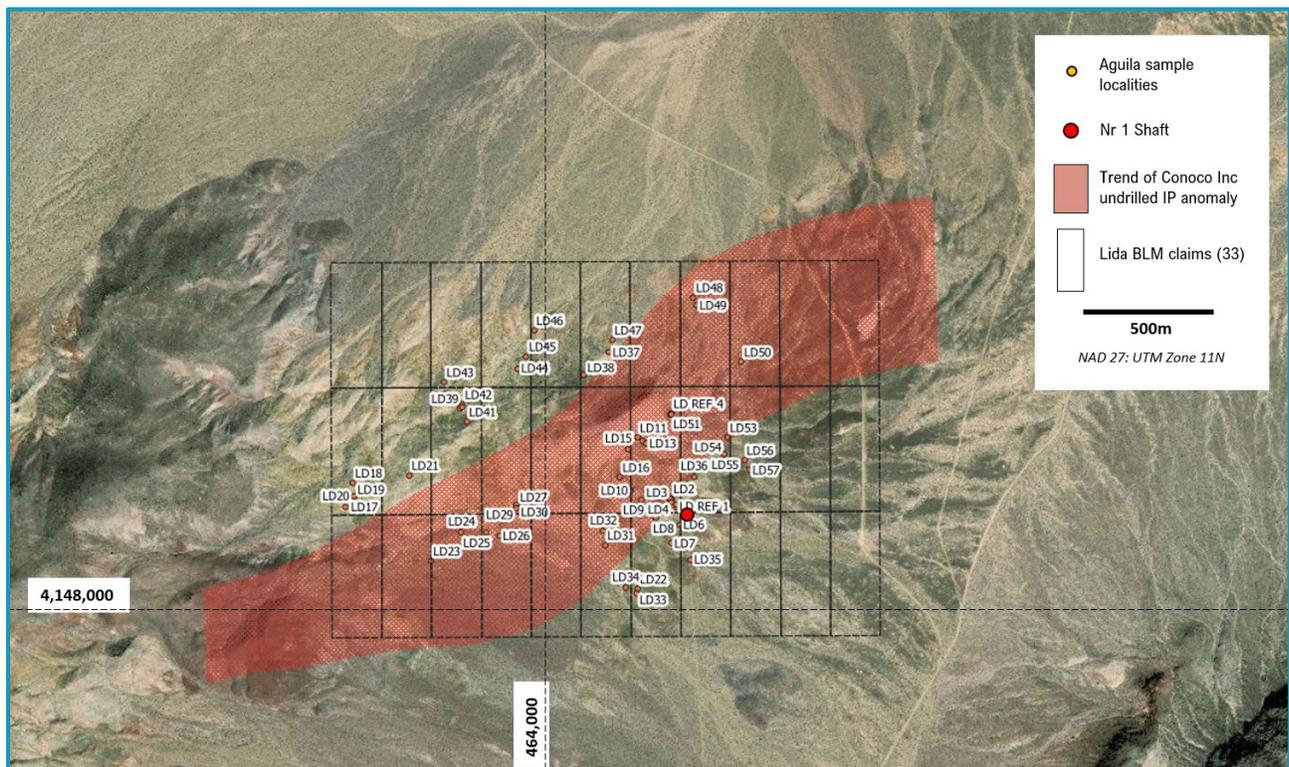


Figure 1. Map showing location samples taken during the mapping and sampling program. All prospecting pits and shafts were visited during program but samples were only taken where bedrock or waste rock from mining were exposed.

Aguila believes the Campito Formation acted as a relatively impermeable “cap” through which hydrothermal fluids vented along structures and through breccia pipes to form the widespread fracture and vein-controlled mineralization found at surface. Limestone with underlying Poleta Formation forms a strong target for skarn or porphyry style copper mineralization. The Company is awaiting assay results, anticipated for Q1 2022.

"The Lida project is developing as an excellent drill target for 2022, sitting in a highly mineralized trend with abundant surface copper and an untested geophysical anomaly" said Mark Saxon, CEO of Aguila Copper Corp. *"Recent mapping by Aguila's Exploration Manager Anders Hogrelius has located more than 100 historic workings that encountered copper whenever alluvial cover had been penetrated."*

Field Observations

Sample sites were concentrated around the elevated area at the center of the claims, corresponding to the sparsest alluvial cover. Outwards, the increasing thickness of the alluvial cover has resulted in prospecting pits not penetrating to expose bedrock. Copper mineralization as oxides, silicates and minor amounts of sulfides were present in most of the prospecting pits in the northern and eastern sections of the claim block.

All of the prospecting pits where bedrock was exposed showed varying amounts of hydrothermal alteration expressed as silicification of bedrock surrounding faults and fracture zones. Within the fractures and hydrothermal breccia pipes this alteration is expressed as secondary quartz and carbonates, fracture infillings with varying amounts of sooty amorphous iron and manganese oxides (goethite, hematite and psilomelane-pyrolusite) and clay alteration (kaolinite, chlorite) of rock fragments within the fracture zones. Adularia may also be present but cannot be differentiated from microcrystalline quartz in the field due to similar hardness and color. The mineral assemblages found during the field mapping is consistent with the minerals expected to be found within the propylitic and argillic alteration zones around porphyry intrusions (see Figure 2).

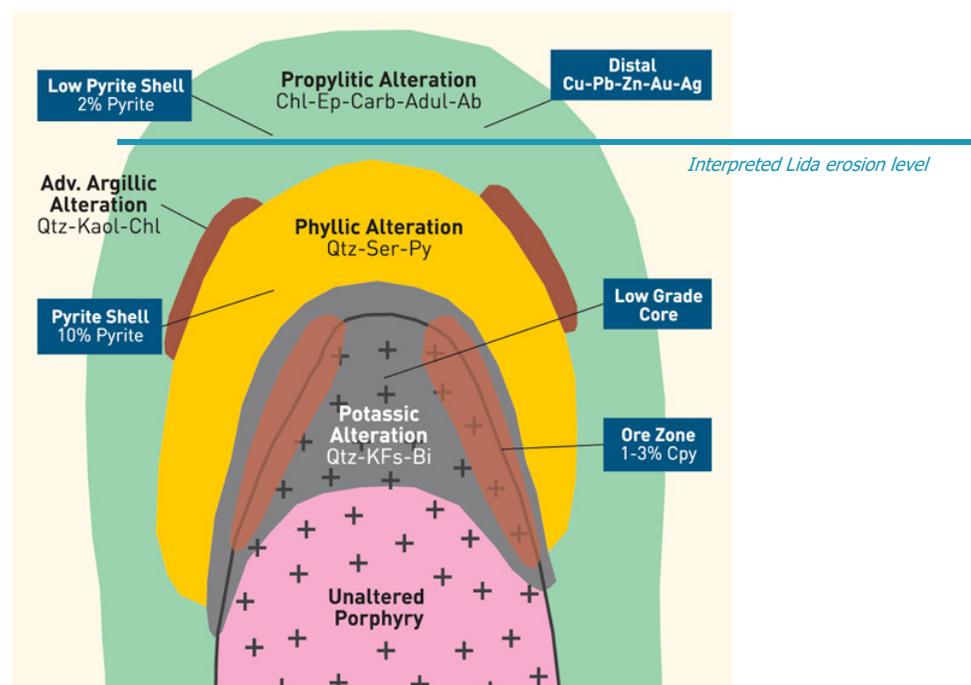


Figure 2. Schematic view of the alteration halos and expected mineral assemblages around a porphyry intrusion.

Copper is most commonly found in the trenches and prospecting pits as carbonates (malachite and azurite) or silicates (chrysocolla), see Figure 3a and 3b. Copper was present as sulfides in larger amounts at one of the visited sites (LD1, see Figure 3d) on dumps next to the shaft of the old Lida Copper Mine (nr 1 shaft). These samples contained substantial amounts of copper and iron sulfides (chalcopyrite, chalcocite, pyrite) in addition to malachite and azurite.

This zonation is common in arid climates with low erosion rates where meteoric water from precipitation dissolves and transports oxidized metals from near the surface to precipitate at depth as secondary minerals. This suggests secondary supergene enrichment may be present at depth below the oxidized zone.

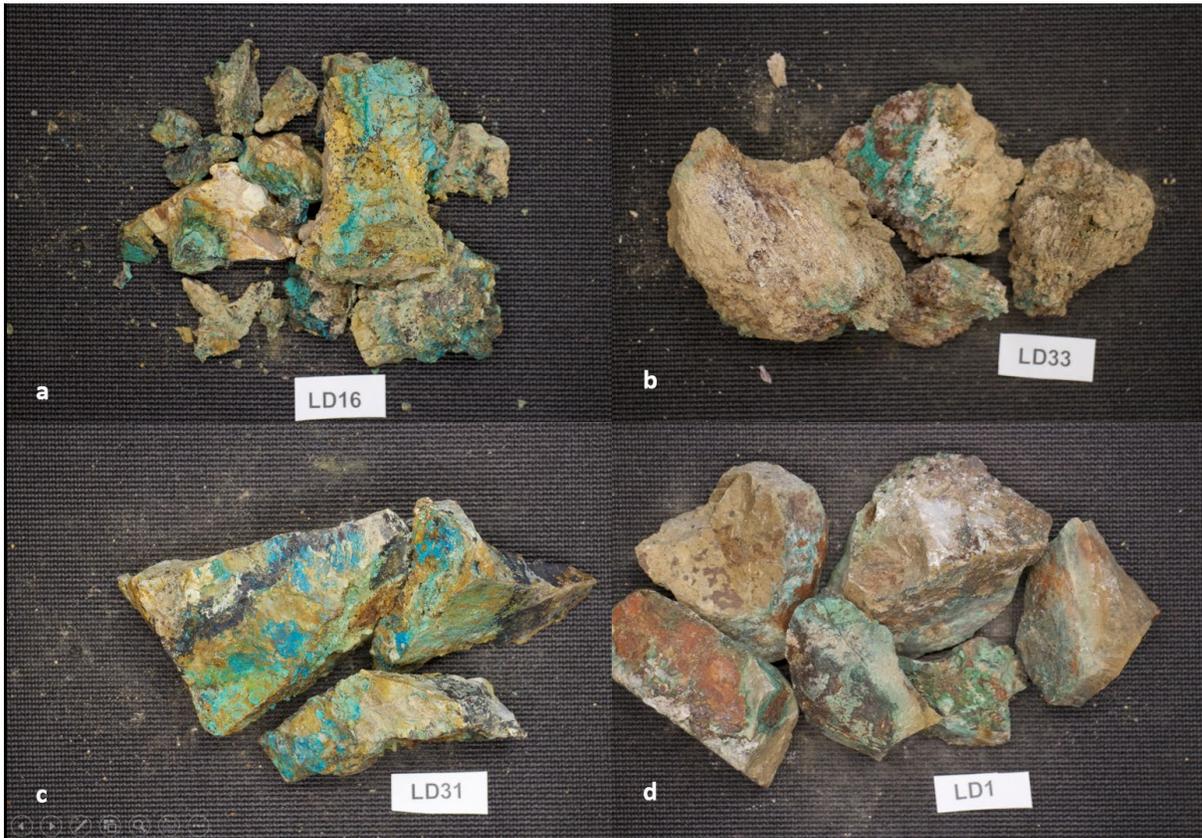


Figure 3. Samples taken from prospecting pits LD16, LD31 and LD33 show copper mineralization as carbonates (azurite – blue, malachite – green) together with sooty, black manganese oxides (psilomelane-pyrolusite), calcite and quartz. Sample LD1 from dumps next to the old Lida Mine shaft shows chalcopyrite, chalcocite, pyrite and malachite in a matrix of silicified sedimentary rock with secondary calcite.

Technical Background

Information collected during the field mapping and sampling program has been collected in accordance with current industry standards and best practices. All samples have been handled with an unbroken chain of custody as required by National Instrument 43-101. Any references to the terms "ore minerals", "mineralization" or "mineralized zones" are purely for descriptive purposes and are not intended to be interpreted as, or relied upon for any resource or economic evaluation of the project at this time. The Company has obtained historic exploration data for this press release from the Nevada Bureau of Mines and Geology and other public archives. Although historic exploration data was generated by reputable companies applying practice of the day, Aguila cannot verify the data or determine the quality assurance and quality control measures applied in generating the data. Furthermore, there is no guarantee that the exploration history is fully captured. Additional drilling may have been undertaken, however the Company has not been made aware of or obtained additional data. Accordingly, the Company cautions that the exploration data reported in this news release may not be reliable. Readers are cautioned that a "qualified person" as defined by National Instrument 43-101 has not completed sufficient work to be able to verify the historical information, and therefore the information should not be relied upon.

About Aguila Copper Corp (TSX.v: AGL) (OTC: AGLAF) (WKN: A2DR6E)

Aguila Copper Corp is an emerging copper and precious metal company enhancing shareholder value through exploration and discovery.

ON BEHALF OF THE BOARD,

"Mark Saxon"

Mark Saxon
President & CEO

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Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Forward-looking statements in this news release include statements regarding the closing of the transactions contemplated in the Option Agreement, the exercise of the option and the Exchange approval of the Option Agreement. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. Such risks include the ability of the Company to complete all payments, share issuances and expenditures required under the Option Agreement, the Exchange approval to the Option Agreement and uncertainties relating to exploration activities. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, except as may be required by applicable securities laws.