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December 30, 2022

News Release

Bell Copper Corporation - TSX.V Symbol: BCU

Bell Copper Announces First Tranche Closing of Non-Brokered Private Placement

VANCOUVER, B.C. - Bell Copper Corporation (TSX-V: BCU) (“Bell Copper” or the “Company”) announces that further to its news release of November 15, 2022, the Company has closed a first tranche (“First Tranche”) of its non-brokered private placement (the “Financing”).

In the First Tranche, the Company issued 1,448,500 units (“Units”) at a price of \$0.12 per Unit for total gross proceeds of \$173,820. Each Unit consists of one common share and one common share purchase warrant (a “Warrant”). Each Warrant will be exercisable into one additional common share at a price of \$0.20 per share for a period of two years from the date of closing of the Financing (“Closing”). At the discretion of the Company, Warrants will be subject to an accelerated expiry upon the occurrence of a Trigger Event as described in its November 15, 2022 news release.

Due to the limitations associated with completing a funding during the holiday season, the TSX Venture Exchange has granted the Company an extension to its Financing for a further 30 days so the Company may have time to collect additional subscriptions.

Finder’s fees of \$5,940.00 were paid incidental to the Financing, as permitted by the policies of the TSX Venture Exchange.

The securities issued by the Company in this First Tranche of the Financing are subject to a statutory hold period which expires on April 29, 2023. Funds raised from the Financing will be used for the ongoing drilling and exploration program at the Company’s 100% owned Big Sandy Porphyry Copper Project and for general working capital.

A director of the Company (“Insider”) participated in the Offering for a total of 85,000 Units, which participation constituted a “related party transaction” for the purposes of Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 in completing the Offering with the Insider, on the basis that the fair market value of such participation was less than 25% of Bell’s current market capitalization.

About Bell Copper

Bell Copper is a mineral exploration company focused on the identification, exploration and discovery of large copper deposits located in Arizona. Bell Copper is exploring its 100% owned Big Sandy Porphyry Copper Project and the Perseverance Porphyry Copper Project which is under a Joint Venture - Earn In.

**On behalf of the Board of Directors of
Bell Copper Corporation**

"Timothy Marsh"

Timothy Marsh, President, CEO & Director

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

Forward Looking Statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the proposed Financing, the expectations of management regarding the use of proceeds of the Financing, closing conditions for the Financing, the expiry of hold periods for securities distributed pursuant to the Financing, use of proceeds of the Financing and completion of a second tranche of the Financing. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which Bell Copper operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: that the Company may not complete the Financing on terms favourable to the Company or at all; that the TSX-V may not approve the Financing; that the proceeds of the Financing may not be used as stated in this news release; actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.