

AMANA COPPER LTD.

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PRESS RELEASE

June 5, 2015

CSE: AMA

AMANA COPPER LTD. ANNOUNCES TRANSACTION WITH INTERNATIONAL WASTEWATER SYSTEMS

TORONTO, ON – Amana Copper Ltd. (“**Amana**” or the “**Company**”) is pleased to announce that the Company has entered into a letter agreement (“**Agreement**”) with International Wastewater Systems (“**IWS**”), a world leader in state-of-the-art sewage heat recovery technology. The Agreement sets out a proposal by Amana to acquire 100% of the issued and outstanding common shares of IWS (the “**Transaction**”) which would constitute a “major acquisition” for Amana under the policies of the Canadian Securities Exchange (CSE).

About IWS

Founded in 2010, IWS has designed, developed and deployed a patented method for extracting heat from raw sewage flows. IWS’s innovative proprietary product, the *Sewage SHARC* (“**SHARC**”) provides simple and direct heat exchange from untreated wastewater to provide the most energy-saving, cost-effective and environmentally-friendly solutions for heating, cooling and hot water for any buildings, residential or commercial.

The SHARC allows for tremendous energy and water savings by recapturing energy that would have otherwise been wasted down the drain. SHARC systems can handle a wide spectrum of applications including condominiums, hospitals and office buildings with the scope extending to energy districts and supplemental use on large geothermal installations. SHARC technology is custom tailored to building specifications and can be installed as new or retrofit applications.

Now installed in 6 locations in Canada, the longest serving SHARC system has been operating for over 5 years, delivering domestic hot water requirements to a 60 unit urban townhouse development, resulting in energy savings of 75.2% (Stantec Consulting Ltd., September 2012). Additional existing SHARC installations include a municipal wastewater treatment plant, a public theatre facility and various condominium projects.

Having proven the technical capabilities and economic efficiencies of the SHARC, IWS is establishing strategic partnerships globally to facilitate the deployment of the SHARC worldwide. IWS currently has a robust pipeline of projects across Europe and North America with recent purchase orders totaling approximately CAN \$3.0 million.

Transaction Terms

In consideration for the Transaction, and on the closing thereof, Amana will issue to the IWS shareholders a total of 45,000,000 Amana common shares (the “**Consideration Shares**”) at a deemed price of \$0.14 per Consideration Share for total aggregate consideration of \$6,300,000. All Consideration Shares will be subject to escrow conditions and or resale restrictions as required by applicable securities laws and CSE requirements. An advisory fee of 500,000 Amana shares and a finder’s fee of 750,000 Amana shares are payable to Canaccord Genuity Wealth Management.

The completion of the Transaction is subject to a number of conditions, including but not limited to the execution of a definitive agreement, completion of satisfactory due diligence by both IWS and Amana and regulatory approvals.

Transaction Financing

Amana has arranged a concurrent non-brokered private placement (“**the Financing**”) for gross proceeds of minimum \$1.5 million and maximum \$2.1 million. Fees will be payable in connection with the Financing. Proceeds from the Financing will be used for general working capital.

Amana will provide additional information on the Transaction in due course.

ON BEHALF OF THE BOARD

“Yaron Conforti”

Yaron Conforti
Chief Executive Officer and Director

FOR MORE INFORMATION, PLEASE CONTACT:
Yaron Conforti, CEO at (416) 716-8181

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that Amana Copper Ltd. (the “Company”) expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.