

PNG Copper Inc. Announces Settlement of Debt

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Toronto, ON, Canada (March 11, 2022) – PNG Copper Inc. (CSE:PNGC) (“**PNG Copper**” or the “**Company**”) is pleased to announce that it settled outstanding obligations with former senior management of the Company by issuance of Class A common shares in the capital of the Company (“**Common Shares**”).

The Company settled outstanding obligations of \$349,996.00 (“**Debt Settlement**”) with the former senior management through the issuance of 5,833,266 Common Shares. All Common Shares issued pursuant to the Debt Settlement will be subject to a hold period of four months and one day from the date of closing.

About PNG Copper Inc.

PNG Copper Inc. is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. The Company’s core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

For further information please visit the Company’s website at pngcopper.ca or contact:

PNG Copper Inc.

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