

## PNG Copper Inc. Announces Settlement of Debt and Director Resignation

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**Toronto, ON, Canada (March 21, 2022)** – PNG Copper Inc. (CSE:PNGC) (“**PNG Copper**” or the “**Company**”) is pleased to announce that it has completed certain annual obligations under the existing Option Agreement by issuance of Class A common shares in the capital of the Company (“**Common Shares**”).

The Company settled outstanding obligations of CAD\$277,498.50 with Papuan Minerals Pty Ltd. through the issuance of 4,703,364 Common Shares.

The Company also announces the resignation of Chris Cornelius as a director of the Company effective today. The Company would like to thank Mr. Cornelius for his time serving as a director and wishes him well in his future endeavours. Andrew Morris of Brisbane, Australia, has been reappointed a director to replace Mr. Cornelius.

### **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](http://pngcopper.ca) or contact:**

**PNG Copper Inc.**

Paul Rokeby, Chief Financial Officer

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