

PNG Copper Inc. Announces Settlement of Debt and Grant of Options

Toronto, Ontario--(Newsfile Corp. - September 3, 2022) - PNG Copper Inc. (CSE: PNGC) ("**PNG Copper**" or the "**Company**") is pleased to announce that it has completed certain 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\$450,000 with Papuan Minerals Pty Ltd. through the issuance of 10,102,041 Common Shares.

The Company also completed a grant, pursuant to its Stock Option Plan, of options to certain directors and officers to purchase a total of 1,350,000 Common Shares, exercisable in whole or in part on or before September 2, 2026, at an exercise price of \$0.10 per share.

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.

Paul Rokeby, Chief Financial Officer
Tel: +1.705.465.1880

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