

PNG COPPER INC.

NEWS RELEASE

PNG Copper Inc. Changes Name to Loyalist Exploration Limited

Toronto, Ontario--(TheNewswire – October 16, 2023) - PNG COPPER INC. (CSE: PNGC) ("PNGC" or the "Company") The Company filed articles of amendment to change its name to Loyalist Exploration Limited and will commence trading on the CSE under its new name on October 19, 2023. It will retain the trading symbol "PNGC". Its new CUSIP number is 54900M109.

There is no change in the share capital structure, just the change of name which was overwhelmingly approved by the shareholders at the recent annual meeting of shareholders. The purpose of the name change is to adopt a name that is not tied to a specific geographic area, and one that better lends itself to branding as the company enters a new phase of focus.

About PNG Copper Inc.

PNG Copper Inc. is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada. 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:

Loyalist Exploration Limited

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