



COPPER STANDARD (FORMERLY LEVEL 14) ANNOUNCES FIRST TRANCHE CLOSING OF PRIVATE PLACEMENT, NAME CHANGE AND CONSOLIDATION

Vancouver, British Columbia, December 22, 2023 – Copper Standard Resources Inc. (“Copper Standard” or the “Company”) (CSE: CSR) announces that further to its press releases dated December 1 and December 19, 2023, it has closed the first tranche of its previously announced non-brokered private placement (the “Private Placement”) of units of the Company (“Units”). Pursuant to the closing of the Private Placement, the Company issued Units at a price of \$0.15 per Unit for gross proceeds of approximately C\$3.5 million. The Company intends on using the net proceeds of the Private Placement as indicated in its amended offering document dated December 19, 2023. The foregoing numbers are all on a pre-Consolidation (as defined and described below) basis.

The securities distributed under the Private Placement were issued in accordance with applicable Canadian securities laws, and are not subject to a hold period. The Company paid finder’s fees of \$2,000 in connection with a portion of the first tranche of the Private Placement.

The Company also announces that further to its press releases dated December 5 and December 19, 2023, concurrently/immediately after closing the first tranche of the Private Placement, the Company changed its name from “Level 14 Ventures Ltd.” to “Copper Standard Resources Inc.”, changed its stock ticker symbol on the Canadian Securities Exchange from “LVL” to “CSR”, and consolidated its issued and outstanding common shares (“Shares”) on the basis of one (1) post-consolidation Share for every three (3) pre-consolidation Shares (the “Consolidation”).

Each Unit issued in the Private Placement consisted of one Share and one common share purchase warrant (each a “Warrant”) on a pre-Consolidation basis. Following the Consolidation, each full post-Consolidation Warrant entitles the holder to purchase one post-Consolidation Share at an exercise price of C\$0.90 for a period of five years following the issuance of the Units.

As noted in prior press releases, as a result of the Consolidation, the 92,215,501 Shares issued and outstanding prior to the Consolidation, along with the 23,298,261 Shares issued pursuant to the closing of tranche 1 of the Private Placement, have been reduced to a total of approximately 38,504,587 Shares. Additionally, all outstanding stock options and warrants (including but not limited to the 23,298,261 Warrants issued pursuant to the Private Placement) have also been adjusted accordingly. Therefore, each shareholder’s percentage ownership in the Company and proportionate voting power will remain unchanged after the Consolidation, except for minor changes and adjustments resulting from the treatment of any fractional Shares. The Company’s transfer agent, TSX Trust Company, will send to all registered holders a notice under the direct registration system indicating the number of Shares that they hold as a result of the Consolidation. Currently outstanding share certificates representing Shares will continue to be effective. They should be retained by Registered Holders and should not be forwarded to the Company or its transfer agent. Non-registered shareholders will have their brokerage accounts automatically updated to reflect the Consolidation.

Related Party Participation in the Private Placement

Insiders subscribed for 7,120,234 Units of the Offering for a total of 30.56% of the Private Placement. As insiders of the Company participated in the Offering, it is deemed to be a “related party transaction” as defined under Multilateral Instrument 61-101-*Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

Neither the Company, nor to the knowledge of the Company after reasonable inquiry, a related party, has knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(c) and 5.7(1)(b)) as it was a distribution of securities for cash and neither the fair market value of the Units distributed to, nor the consideration received from, interested parties exceeded \$2,500,000. The Company did not file a material change report with respect to the participation of the insiders at least 21 days prior to the closing of the Private Placement as participation details were not determined at that time.

About Copper Standard Resources Inc.

Copper Standard is a resource-stage mining company with a focus on copper and gold, with an option to acquire 100% of the Colpayoc Property in Peru. Colpayoc has significant, untested potential for supergene and porphyry copper – gold mineralization at depth, beneath drill holes bottoming in oxide gold-copper mineralization. Colpayoc is largely untested with limited drilling and is similar to many of the world class porphyry copper-gold deposits within the prolific Yanacocha District. Copper Standard continues to evaluate opportunities in the mineral sector on an ongoing basis.

For more information about Copper Standard, please visit our website at www.copperstandard.com or email us at info@copperstandard.com.

Marcel de Groot, President & Director

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the closing of subsequent tranches of the private placement, the anticipated use of proceeds, and the date on which the Shares ultimately trade under the new name and on a post-Consolidation basis. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "suggests," "indicate," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," and "possibly," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with the completion of the Acquisition and risks associated with mineral exploration operations, including the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval+ (SEDAR+) at www.sedarplus.ca for a more complete discussion of such risk factors and their potential effects.

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