

Corcel Exploration Inc. Announces Acquisition of Willow Property in British Columbia

Kelowna, British Columbia--(Newsfile Corp. - June 24, 2024) - Corcel Exploration Inc. (CSE: CRCL) ("**Corcel**" or the "**Company**") is pleased to announce that it has acquired the Willow Copper Property in British Columbia, Canada ("**Willow**" or the "**Property**"). The Property is located in the Omineca Mining Division of north-central British Columbia, approximately 4 kilometres southeast of the Sustut Copper Deposit, now held by Imperial Metals Inc. (see Figure 1 below). Willow consists of a single, fully contiguous claim block totalling approximately 1,160 hectares, and was acquired via direct staking by the Company. Corcel believes in the strategic importance of copper in the global market moving forward and is excited to have secured a significant foothold in this highly prospective region of the province.

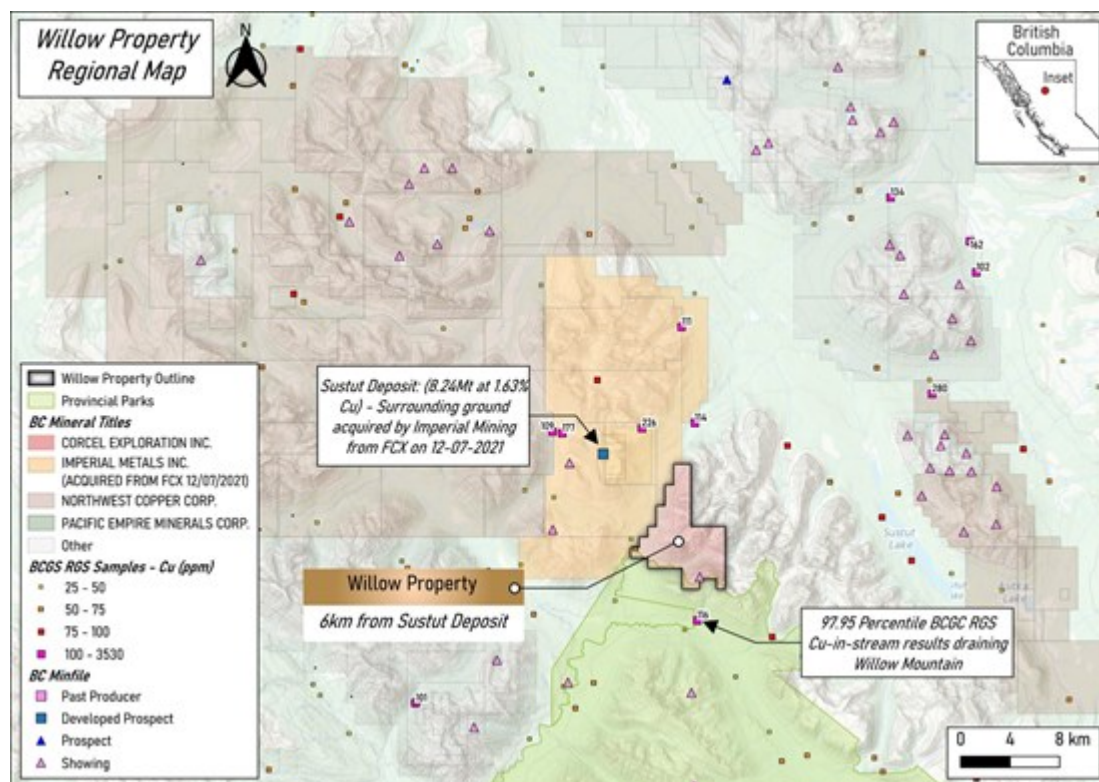


Figure 1: Willow Property Regional Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8415/214230_2d09149d244fa898_001full.jpg

Note: See endnote (1) for technical disclosure related to the Sustut Deposit historical resource estimate shown in Figures 1 and 2.

The Sustut Copper Deposit (BC MINFILE 094D 063) to the northwest of the Property, discovered in 1971 by Falconbridge Ltd., lies in a similar geological environment to the Property. Willow is underlain by the Upper Triassic Takla Group, which consists of the Savage Mountain Formation overlain by the Moosevale Formation. A major fault in the Willow Creek valley strikes northwest-southeast and cuts through the southern portion of the Sustut claims. Historical rock samples collected from the southeast of the Property returned copper grades of up to 6.28% (see Figure 2 below) (BC MINFILE 094D 082)⁽²⁾.

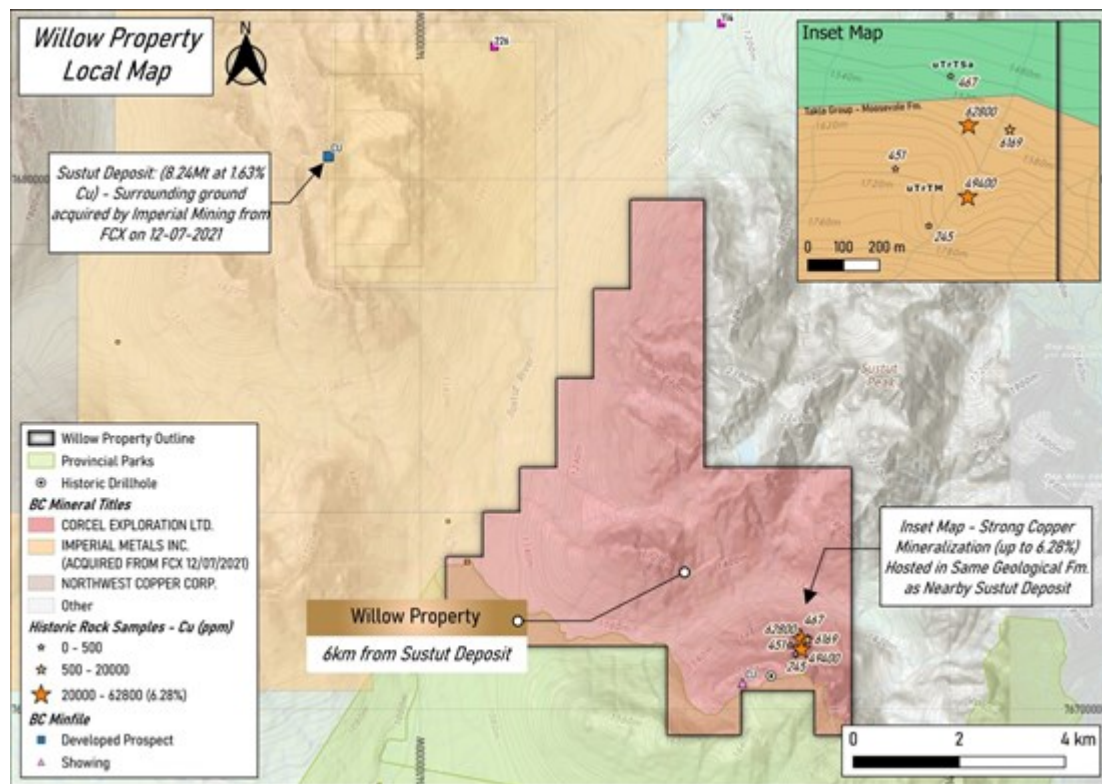


Figure 2: Willow Property Local Map & Rock Sample Results

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Note: Historical rock grab sample results for the Willow Property sourced from "Report on the 1997 Exploration Program on the Willow Property, Omineca Mining Division, British Columbia for Cross Lake Minerals Ltd., J. Miller-Tate (P. Geo) & C. Church (P. Geo), September 15, 1997"⁽²⁾.

Next Steps

The Company and its technical team plan to conduct a detailed review of all historical data available on the Property and surrounding areas in the coming months. Following the review, Corcel will outline any priority fieldwork in support of Willow's advancement.

Qualified Person

The technical information contained in this news release was reviewed and approved by Case Lewis, P. Geo., who is a Qualified Person under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

(1) Source: Technical Report, Sustut Project, British Columbia prepared for Doublestar Resources Ltd., October 8, 2004 (filed on SEDAR on October 25, 2004) (the "**Report**"). The Report's resource estimate was based on the classification system defined by the CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines, adopted by the CIM council on August 20, 2000. The resource was assigned a confidence category classification based on the distance from the block centroid to the nearest copper composite value within the search ellipsoid. Measured resources were considered 0 to 25 metres, Indicated resource from 25 to 50 metres. Density factor of 2.85 tonnes per cubic-metre was used for all rock types. The Sustut historical resource description referenced in this news release is considered relevant because it demonstrates the potential viability of the project. The Company cautions readers that a Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not representing the historical estimate as current mineral resources or mineral reserves.

(2) Cautionary note: Grab samples are selective by nature, and values reported may not represent the true grade or style of mineralization at the Project. The historical data disclosed in this news release, including sampling, analytical, and test data could not be verified by a Qualified Person as such data is historical and the original samples are no longer available. The news release contains historical exploration data that have not been verified by Corcel and may not be accurate or complete, and therefore the information should not be relied upon.

About Corcel Exploration Inc.

The Company is a mineral resource company engaged in the acquisition and exploration of mineral resource properties. Its objective is to locate and develop precious and base metals, focusing initially on the exploration and development of the Peak Mineral Property in British Columbia, Canada, for which it holds an option to acquire a 100% undivided right, title, and interest in. From time to time the Company may also evaluate and acquire other mineral properties of merit.

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Caution Regarding Forward-Looking Information

This news release contains statements and information that, to the extent they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions and estimates of management made based on experience and their perception of trends, current conditions and expected developments, all of which management believes to be reasonable in the circumstances at the date hereof, but which may ultimately prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from the outcomes expressed or implied by the forward-looking information herein, including but not limited to the factors discussed under "Risk Factors" in the Company's final long form prospectus dated October 13, 2021, available on the Company's SEDAR+ profile at www.sedarplus.ca. Accordingly, readers should not place undue reliance on any such forward-looking information. The Company does not undertake any obligation to update any forward-looking information herein to reflect new developments after the date hereof, except as required by applicable securities legislation.

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