

Canadian Copper Extends the Stringer Zone by 200 Meters at the Chester Copper Project with intersections of up to 3.55% Cu over 0.75 meters

TORONTO, Aug. 2, 2022 /CNW/ - Canadian Copper Inc. ("Canadian Copper" or the "Company") (CSE: CCI) is pleased to announce positive exploration results from its first seven (7) drill holes at its Chester Copper Project ("Chester") located in the Bathurst Mining Camp, New Brunswick, Canada.

"We are pleased with the results of this initial phase of drilling at Chester. Every drill hole encountered sulphide mineralization and five holes out of seven intersected the polymetallic mineralization. Canadian Copper continues to expand the historical resource, and the high-grade copper zone at depth warrants additional exploration." Simon Quick, CEO of Canadian Copper.

Phase (1) Highlights:

- **Hole C21-05: 10 meters of 1.4% copper and 1.8% zinc from 12.5 meters**, confirming near-surface massive sulphides.
- **Hole C21-06: 23.5 meters of 0.79% copper and 0.9% zinc from 5.5 meters**, confirming near-surface massive sulphides.
- **Hole C21-07: 0.75 meters of 3.55% copper, 0.95 meters of 1.4% copper, 0.65 meters of 1.05% copper, 1.00 meters of 0.87% copper, 1.00 meters of 0.72% copper from 386 meters**, confirming several copper vein systems extensions to the Stringer Zone at depth and the deepest known mineralization at the project to date.

The objectives of Phase 1 drilling were to:

1. Test mineralized extensions at depth along strike of the Copper Stringer Zone.
2. Test four (4) regional anomalies outside of the known deposit identified by previous prospecting activities. Exploration methods included geological mapping, trenching, and certain geophysics and geochemical anomalies.
3. Confirm the near-surface massive sulphide ("MS") gossanous Central and East Zone continuity. Previous trenching samples returned surface values of +1.0 gpt Au from this zone.

Each of the above stated objectives were met by these seven drill holes. The Copper Stringer Zone represents a wide mineralized copper system and extends laterally, at depth, and warrants additional exploration. Two (2) of four (4) regional drilling targets returned anomalous values for copper, silver, and zinc that warrant further exploration work. The MS targeted area supported grade and zone continuity and confirmed the presence of other metals primarily gold (**C21-06: 0.39 g/t Au over 4.0m**) and silver in the near-surface gossan zone. See Table 1 for additional drilling results.

The Company will release results from the Phase 2 Program once all assay results are received and interpreted. Phase 2 objectives are targeting historical resource validation requirements, exploring gaps within known resource zones, and testing for presence of gold and silver mineralization within mineralized areas.

During 2021, the Company and its predecessor operator Puma Exploration Inc. ("Puma") completed 33 holes for a total of 3,324 meters at the Chester Property. The exploration activities occurred in two phases. Phase one (1) drilling was performed by Puma during February and March 2021 and consisted of seven (7) holes totaling 1,785 meters. Phase two (2) drilling was performed by the Company during November and December 2021 and consisted of 26 holes totaling 2,139 meters.

About the Chester Copper Project

Chester is a volcanogenic massive sulphide ("VMS") resource containing three (3) zones; the Central Zone (massive Sulphide), the East Zone (massive sulphide), and the West Zone (Copper Stringer), which are all located near surface as shown in Figure 3. Previous mining development in 1974 included a 470-meter decline targeting the West Zone and produced 30,000 tonnes of bulk samples grading +2.0% copper (Geoscience Canada, McCutcheon, 2020). No other development has occurred on the property.

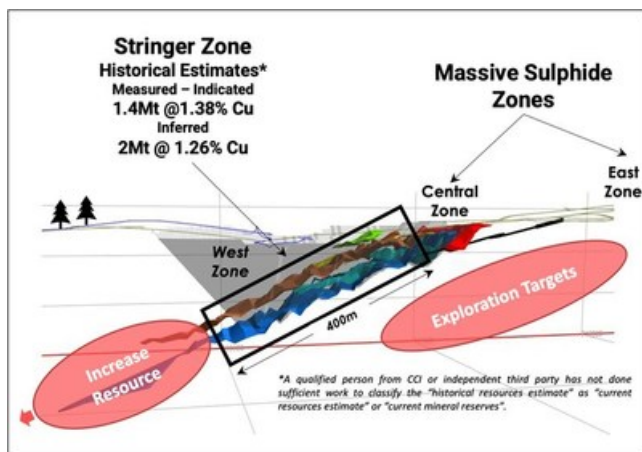


Figure 3: Chester Deposit Cross Section (CNW Group/Canadian Copper Inc.)

Class	Cut-off (Cu%)	Ktonnes	Cu (%)	Contained Cu (Mlbs)	Zn (%)	Ag (g/t)
Measured	0.5	101	1.87%	4,155.14	0.14	6.7
Indicated	0.5	1,299	1.34%	38,294.52	0.06	3.3
Measured and Indicated	0.5	1,400	1.38%	42,504.00	0.06	3.5
Inferred	Variable	2,089	1.26%	57,907.08	n/a	n/a

Table A: Chester Historical Mineral Estimate (Sim, 2014)* (CNW Group/Canadian Copper Inc.)

NI 43-101 Technical Report entitled "Technical Report - Chester Copper Property New Brunswick Canada" (effective March 07, 2014) prepared by Robert C. Sim, P. Geo., for Explor Resources and filed on www.sedar.com (Sim, 2014).

Canadian Copper is not treating the "historical resources estimate" as a "current resources estimate" or "mineral reserves", as it has not taken steps to identify what work needs to be done to verify, upgrade or re-classify the "historical resources estimate" using a qualified person from Puma or independent third party.

About the Bathurst Mining Camp

The Company is focused on the prolific Bathurst Mining Camp of New Brunswick, Canada. This region is a world class mining district with thirteen (13) former mining operations and hosts more than forty-five (45) known volcanogenic massive sulphide ("VMS") deposits. Our flagship Chester Project is 75 km south of the renowned Brunswick #12 mine that operated for 5 decades. New Brunswick has the modern infrastructure needed for mineral exploration and mine development coupled with a clear and well-established regulatory environment.

Qualified Persons

Dominique Gagné, PGeo, is a qualified person as defined by Canadian National Instrument 43-101 standards who is working for Geominex Inc. Mr. Gagne has reviewed and approved the geological information reported in this news release.

Quality Assurance/Quality Control (QA/QC)

Phase 1 drilling samples were bagged, sealed by Geominex and sent to the facility of ALS CHEMEX in Moncton, New Brunswick where each sample is dried, crushed, and pulped. The samples were crushed to 70% less than 2mm, riffle split off 1kg, pulverise split to better than 85% passing 75 microns (Prep-31B). A 30-gram subsplit from the resulting pulp was then subjected to a fire assay (Au-ICP21). Rock sample ICP results with gold >1g/t were subjected to a metallic screening (Au-SCR24) 1kg pulp screened to 100 microns.

About Canadian Copper Inc.

Canadian Copper is a Canadian-based mineral exploration company with a copper and zinc portfolio of historical resources and grassroots projects. The Company is focused on the prolific Bathurst Mining Camp (BMC) of New Brunswick, Canada.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future exploration programs, anticipated content, and commencement in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire properties under the Puma Option Agreement, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the CSE), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated May 24th, 2022 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by

reference herein, except as otherwise required by law.

Table 1: Phase 1 Chester Project Drilling Results

DDH#	From (m)	To (m)	Length (m)	Au (gpt)	Ag (gpt)	Cu (%)	Pb (%)	Zn (%)	Target
C21-03	180.50	181.25	0.75	0.00	0.54	0.05	0.03	0.64	Regional
C21-04	43.00	75.00	32.00	0.00	0.62	0.09	0.13	0.16	Regional
C21-04	143.00	148.00	5.00	0.00	1.09	0.11	0.13	0.27	
C21-04	154.00	164.00	10.00	0.00	0.25	0.09	0.03	0.22	
C21-05	5.50	29.00	23.50	0.08	5.67	0.79	0.25	0.90	MS Zone
C21-05	12.50	22.50	10.00	0.07	5.93	1.40	0.42	1.80	
C21-05	12.50	18.00	5.50	0.08	5.04	1.91	0.13	0.98	
C21-05	12.50	17.00	4.50	0.09	4.75	1.99	0.13	0.72	
C21-05	12.50	16.45	3.95	0.10	4.75	2.10	0.13	0.60	
C21-06	4.00	36.70	32.70	0.10	8.09	0.43	0.65	1.59	MS Zone
C21-06	12.00	24.50	12.50	0.12	18.34	0.79	1.63	4.04	
C21-06	12.00	17.00	5.00	0.10	15.34	1.51	0.50	1.51	
C21-06	17.00	24.50	7.50	0.13	20.35	0.31	2.38	5.73	
C21-06	17.00	21.00	4.00	0.12	22.49	0.43	2.94	6.50	
C21-06	53.00	71.00	18.00	0.02	1.18	0.37	0.00	0.02	
C21-06	107.40	110.00	2.60	0.07	1.92	0.67	0.00	0.02	
C21-07	344.10	428.00	83.90			0.20			Feeder Extens.
C21-07	358.35	359.00	0.65			1.07			
C21-07	362.00	362.95	0.95			1.44			
C21-07	363.50	364.00	0.50			0.66			
C21-07	372.80	373.80	1.00			0.87			
C21-07	375.75	376.75	1.00			0.72			
C21-07	386.00	386.75	0.75			3.55			
C21-07	415.00	416.00	1.00			0.52			

Table 2. Phase 1 Chester Project Drill Locations

DDH#	X_utm	Y_utm	Z (m)	Azimuth (°)	Dip (°)	Length (m)	Target
C21-01	708220	5220030	393	360	90	233	Regional
C21-02	706834	5219531	370	360	90	289	Regional
C21-03	710945	5220340	382	360	60	257	Regional
C21-04	711000	5220520	350	360	45	251	Regional
C21-05	710700	5220165	361	360	90	86	MS-East In-fill
C21-06	710250	5220005	321	360	90	137	MS-Center In-fill
C21-07	709072	5219982	350	90	80	532	Feeder Zone Extension



Figure 1: Chester Core Hole ID: C21-06 (CNW Group/Canadian Copper Inc.)




Figure 2: Chester Core Hole ID: C21-07: Copper Stringer Zone Extension (CNW Group/Canadian Copper Inc.)

NI 43-101 Technical Report entitled "Technical Report for the Chester Property, Northeast New Brunswick, Canada" (effective August 21, 2021) prepared by Michael Dufresne M.Sc., P. Geo., for

Canadian Copper Inc. and filed on www.sedar.com (Dufresne, 2021).

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For further information: Simon Quick, Director and CEO, email: simon@canadiancopper.com, ir@canadiancopper.com, web: www.canadiancopper.com

CO: Canadian Copper Inc.

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