

Canadian Copper Identifies New Mineralized Areas at the Chester Project

Toronto, Ontario--(Newsfile Corp. - February 28, 2023) - Canadian Copper Inc. (CSE: CCI) ("Canadian Copper" or the "Company") is pleased to report results from its November and December 2022 trenching program at the Chester Project ("Chester") located in the well-known Bathurst Mining Camp ("BMC") in Northern New Brunswick, Canada.

"This initial +4000 meter ("m") trenching program was designed to broadly test geophysical anomalies at the property-scale, that exist within the favourable Clearwater horizon, which is the host to the Chester Deposit. Trench T22-01 is more than 5km northwest from the known Chester copper resource and has outlined a large anomalous base metals sulphides (Cu, Pb, Zn) at surface measuring 100m by 30m. The mineralization is present as stringers and disseminated pyrite, pyrrhotite, sphalerite and chalcopyrite within an altered mafic volcanic unit. Recent results obtained are 0.75% Zn, 0.46% Cu and 0.59% Cu (Figure A).

These results are encouraging, indicating there may be more mineralized systems on the property. This initial program will help us develop our next phase of trenching to further refine this target in the spring. Our systematic exploration strategy of trenching and rock sampling first ensures a cost-effective use of our drilling capital," stated Simon Quick, CEO of Canadian Copper.

Next steps for these new areas:

1. T22-01 – assay results warrant additional field work including trenching, stripping, and detailed geologic mapping (**Figure B**). A ground EM survey is being considered pending additional field work results for this season. For lithology descriptions and T22-01 assay table, please click [here](#).
2. T22:13 – this quartz vein mineralization returned 14.85 g/t Ag and 0.22% Pb. Next steps will include expanding and clearing more of the quartz vein area for detailed mapping and sampling to determine possible extensions of the mineralization.

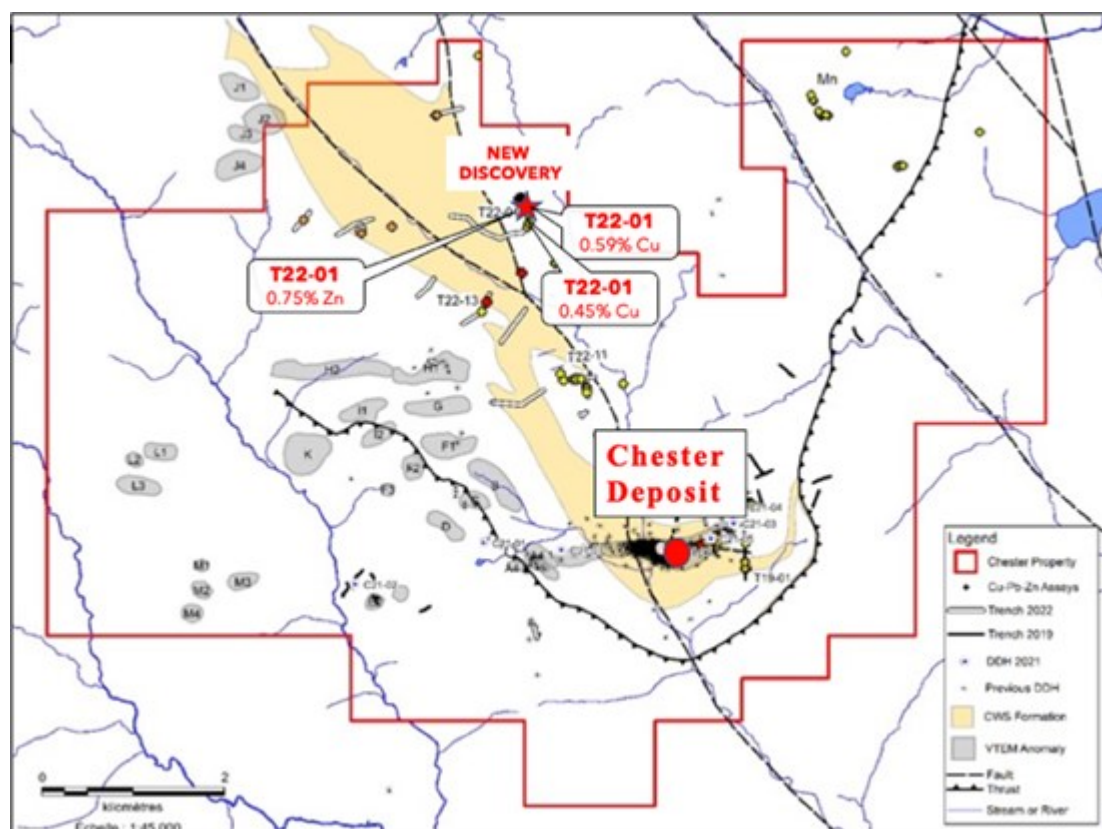


Figure A: New Mineralized Area Map

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

https://images.newsfilecorp.com/files/9218/156275_4f1826f9e411182c_001full.jpg

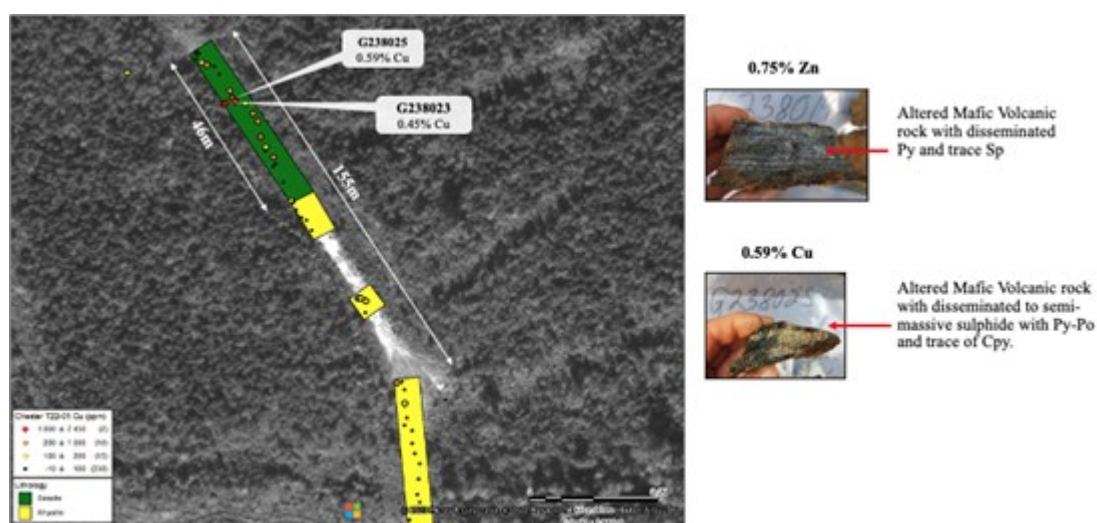


Figure B: T22:01 Trenching Details

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

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Chester Project Mineral Resource Estimate ("MRE")

Announced November 1, 2022, this MRE for Chester is based on data with a cut-off date of August 31, 2022. The MRE is reported with an effective date of October 27, 2022.

Table 1: Open Pit Mineral Resource Estimate at a cut-off of 0.5% copper*

Classification	Tonnes	Grade (% Cu)	Copper (lbs)	Copper (kgs)
Indicated	4,866,000	1.127	120,285,000	54,560,000
Inferred	1,819,000	1.014	38,356,000	17,398,000

* Press Release dated November 1, 2022 "Canadian Copper Significantly Grows Mineral Resources at Chester Project":

<https://canadiancopper.com/canadian-copper-significantly-grows-mineral-resources-at-chester-project/>

About the Chester Copper Project

The Chester copper deposit ("Chester") is a volcanogenic massive sulphide ("VMS") resource containing three zones; the Central Zone (massive sulphide), the East Zone (massive sulphide), and the West Zone (Copper Stringer), which are all located near surface. 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% Cu (Geoscience Canada, McCutcheon, 2020). No other development has occurred on the property.

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 former mining operations and hosts more than forty-five 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., an independent contractor of the Company. Mr. Gagne has reviewed and approved the geological information reported in this news release.

About Canadian Copper Inc.

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

For more information, please contact:

Simon Quick, Director and CEO

email simon@canadiancopper.com / ir@canadiancopper.com

phone (905)-220-6661

web www.canadiancopper.com

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.

Cautionary Note Regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource Estimates that are not Mineral Reserves have not demonstrated economic viability.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/156275>