

Canadian Copper Announces Private Placement: Lead Order by CEO Simon Quick

Toronto, Ontario--(Newsfile Corp. - July 12, 2023) - Canadian Copper Inc. (CSE: CCI) ("Canadian Copper" or the "**Company**") announces that it has initiated a non-brokered private placement of up to 8,333,333 units at a price of \$0.12 per unit for gross proceeds up to \$1,000,000 ("Private Placement"). **The Company has secured an initial commitment of \$100,000 from Simon Quick, CEO of Canadian Copper.**

"As a result of my conviction for the Murray Brook deposit and this transformative [acquisition](#) for Canadian Copper, it is prudent that we align ourselves with our current shareholders and future investors whom we are asking to invest alongside us to complete this transaction," commented Simon Quick, CEO of Canadian Copper. *"Murray Brook is a large well-defined resource, situated between and connecting two previously operating mines in a world class base metal district conducive to development. A strategic asset purchase of this caliber, which is 10 km from a well-maintained concentrator facility that was operating as recently as 2022, do not come along very often. We believe this acquisition supports the Company growth strategy of increasing our exposure to critical minerals in stable jurisdictions."*

Each unit of the Private Placement will consist of one common share of the Company and one-half of a share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.18 per share at any time within 2 years from the date of issuance. The warrants will be subjected to an accelerated exercise clause in the event the Company's share price exceeds \$0.30 for 10 consecutive trading days on a volume weighted average price basis.

Proceeds from the Private Placement will be used for the financing of the \$750,000 cash payment owed under the Purchase Agreement to acquire the Murray Brook deposit, to update the Murray Brook deposit historical mineral resource estimate technical report projected for release in November 2023, and for general corporate working purposes. Please click [here](#) to understand the accretive rational and strategic merits for this purchase.

Closing is expected on or about July 31, 2023, or such other date as the Company may determine. While the Private Placement is being affected by the Company on a non-brokered basis, the Company may pay finder's fees to arm's-length third parties consisting of a cash commission of up to 7% of the gross proceeds of the Private Placement and 7% broker warrants on the same terms as warrants issued per the Private Placement. A statutory four month plus one day hold period will apply to all securities issued in connection with the Private Placement. The Private Placement is subject to CSE and regulatory approval.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

Certain directors and other insiders of the Company may participate in the Private Placement and subscribe for an amount no more than the maximum amount permissible under applicable securities laws and regulatory rules. Participation by the directors and other insiders in the Private Placement would be considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company expects to be exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with

the insiders' participation in the Private Placement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value (as determined under MI 61-101) of any securities issued under the Private Placement (and the consideration paid to the Company therefor) to interested parties (as defined under MI 61-101) will not exceed 25% of the Company's market capitalization (as determined under MI 61-101).

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. There are currently 74,192,873 shares issued and outstanding in the Company.

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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 Note 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 the proposed Private Placement, proposed use of proceeds, market and regulatory approval, anticipated closing date for the Private Placement, insider participation, acquisition of the Murray Brook deposit, planned update to the Murray Brook mineral resource estimate, 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 System for Electronic Document Analysis and Retrieval 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.



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