

Canadian Copper Provides Update on \$2.1M Asset Sale to Raptor Resources

Toronto, Ontario--(Newsfile Corp. - July 2, 2024) - Canadian Copper Inc. (CSE: CCI) ("Canadian Copper" or the "Company") announced today that the Initial Public Prospectus for Raptor Resources Ltd. ("Raptor") will be lodged with the Australian Securities Exchange ("ASX") on or before of July 15, 2024. [This transaction includes](#) the sale and transfer of Canadian Copper's Option Agreement rights for the Chester and Turgeon Projects (Figure A) located in New Brunswick, Canada, for total possible consideration of \$2,160,000^{1,2} in cash and shares.

"The Team at Raptor is working diligently to complete their Initial Public Offering and listing on the ASX. Their financing is already committed, and they are preparing to commence drilling at the Chester Project immediately after listing on the ASX. Canadian Copper and Puma Exploration will support this extension request as we strongly believe in this partnership. The Bathurst Camp in New Brunswick is a prospective mining district, and it is important for all our stakeholders to see new investment and growing mining activity." Simon Quick, CEO of Canadian Copper.

Next Steps and Timeline

Under the current Sale Agreement, Raptor is required to complete the listing of their Company shares on the ASX by June 30, 2024 ("End Date"), issue a cash payment ("the Payment") totaling \$675,000¹, and issue 4,000,000² Raptor shares to Canadian Copper. If this condition is not satisfied, Raptor may request a two-month extension by paying the Company \$18,000 within 10 business days of the End Date. Raptor has requested this extension, and the Company has received the funds and approved the request. Raptor's ASX share listing and Payment will be completed by August 30, 2024.

"Raptor Resource Ltd is looking forward to completing our Initial Public Offering and listing on the ASX. We are excited to commence drilling immediately after listing to advance the Chester Project and commence exploration activities on the Turgeon Project. We thank Canadian Copper and Puma Exploration for their support of the extension and look forward to building on our relationships." Brett Wallace, Managing Director/CEO of Raptor Resource Ltd.

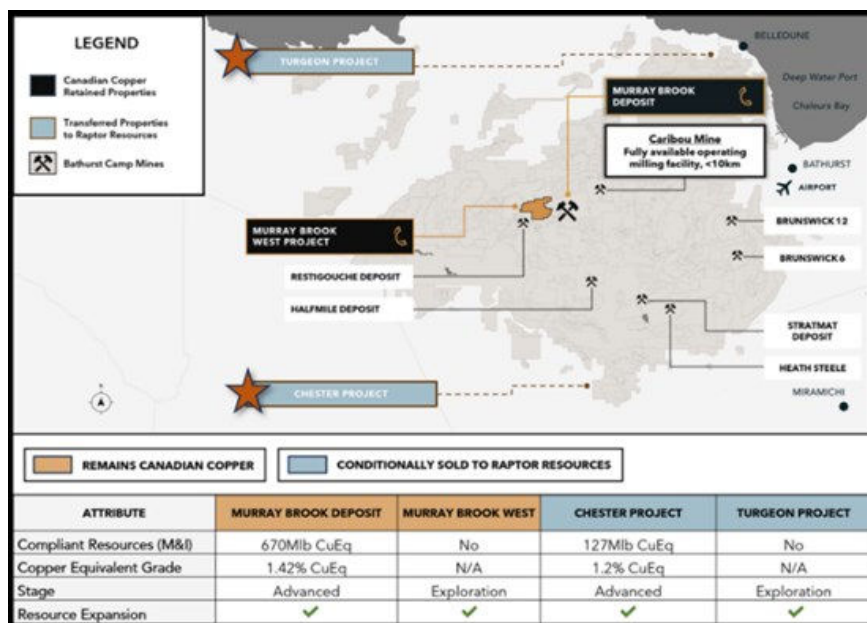


Figure A: Asset Sale Map

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

https://images.newsfilecorp.com/files/9218/215195_996d2926744e594b_001full.jpg

Qualified Person

Mr. Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc. and independent Qualified Person as defined in NI 43-101. Mr. Puritch is responsible for the Murray Brook MRE and has reviewed and approved the scientific and technical content of this news release.

Mr. Michael Dufresne, M.Sc., P.Geol., P.Geo. is President and a Principal of APEX Geoscience Ltd. and is an independent QP. Mr. Dufresne is responsible for the Chester MRE and 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. There are currently 90,044,762 shares issued and outstanding in the Company.

For more information, please contact:

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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 news 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 the sale of the Chester and Turgeon Projects 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 and Uncertainties" in the Company's annual management discussion and analysis for the year ended October 31, 2023 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.sedarplus.ca. 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.

¹ CAD Exchange Rate (AUD:CAD) 0.9

² ASX listing rules mandate a minimum issue price of \$0.20 per share. Consideration value assumes a \$0.20 price per share and CAD Exchange Rate (AUD:CAD) 0.9. <https://www.asx.com.au/about/regulation/rules-guidance-notes-and-waivers/asx-listing-rules-guidance-notes-and-waivers>



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