



Coppernico Metals Provides Corporate Update

Vancouver, Canada – October 11, 2022 – Coppernico Metals Inc. (“Coppernico” or the “Company”) is pleased to provide a corporate update on its mineral exploration projects in Peru, South America, and its progress towards a stock exchange listing. The Company continues to pursue community access at its Sombrero properties where it has strengthened its relationships with the local communities. Following the Peruvian regional elections at the beginning of October 2022, the communities pertinent to the Sombrero project have elected new mayors in both the Huanca Sancos Province and the Lucanamarca District. The newly elected mayors belong to an independent and neutral party that has expressed support for mineral exploration investment. Coppernico is looking forward to working with the new leadership to advance meaningful and responsible exploration programs that will have a lasting and beneficial impact on those living in the region. Community meetings are being arranged for this quarter, of which one is slated to discuss and negotiate the annual compensation to the community, whereby once completed, the community's necessary signatures will be sought to approve the agreement and provide access for exploration.

In an effort to offer increased diversified upside for shareholders and generate an ongoing pipeline of catalysts for the Company, Coppernico has evaluated numerous exploration opportunities in South America, focusing its review on 15 priority projects. The Company's strategic vision behind additional project acquisitions is to identify assets with a complementary discovery potential to Sombrero to enhance its existing project portfolio. In addition to Sombrero, the Company is primarily focused on Ecuador, South America, where several companies are experiencing success including Solaris Resources, SolGold, Cornerstone, Dundee Precious Metals, and Lundin Mining.

Coppernico intends to pursue a stock exchange listing application once it meets exchange requirements, including access to one or more qualifying projects and meets the necessary working capital requirements.

Ivan Bebek, President, and CEO commented, "Coppernico has taken longer than anticipated to exchange list its shares and we appreciate the patience of our shareholders as we continue to make progress towards listing. We believe that the Sombrero project is a world-class opportunity that remains well worth the effort and wait, while potential additional projects that we are pursuing will prove to be complementary value-adds to the portfolio.

We have made meaningful progress in our pursuit of community sanctioned access at Sombrero, and although not guaranteed, we remain optimistic that we will gain access and that the communities will continue to benefit from the extensive agroideas (government-sponsored agricultural programs) that we have been supporting.

Ecuador is a highly prospective and underexplored country that is still early in the discovery curve with multiple major discoveries being made and mines being developed. Ecuador's 2021 presidential decree 51 is an action plan to develop the country's mining industry conducive to further investment and business so that mining becomes a major economic sector in the country. We are looking to capitalize on some of the early significant opportunities that we are identifying.

In the next few months, we will pursue the final stages of access to Sombrero, potentially acquire additional exploration opportunities in Ecuador, and continue the progress towards listing our shares on a stock exchange.”

ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek
President, CEO and Director

For further information on Coppernico Metals Inc., please visit www.coppernicometals.com or contact Margaux Villalpando, Manager of Investor Relations at (778) 729-0600 or info@coppernicometals.com.

About Coppernico

Coppernico Metals Inc. is a mineral exploration company focused on creating value for shareholders and stakeholders through careful project evaluation and exploration excellence in pursuit of the discovery of world-class copper-gold and nickel deposits in South America. The Company’s management and technical teams have a successful track record in raising capital, discovery, and monetization of exploration successes. The Company is currently focused on the Sombrero project in Peru and is pursuing projects in Ecuador. Coppernico Metals Inc. is currently an unlisted reporting issuer and intends to seek Canadian and U.S. stock exchange listings once it qualifies. For more information, visit www.coppernicometals.com.

Cautionary Note Regarding Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, “forward-looking statements”) that relate to the Company’s current expectations and views of future events, including reaching agreements with local communities, finding new projects and goal of securing a stock exchange listing about which there cannot be any certainty. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular, and without limitation, this news release contains forward-looking statements pertaining to the Company’s intention to secure surface access for exploration, acquire additional projects in Ecuador, and obtain a stock exchange listing. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Readers should refer to the risks discussed in the Company’s continuous disclosure filings with the Canadian Securities Administrators, available at www.sedar.com.

No regulatory organization has approved the contents hereof.