



Coppernico Metals Commences Field Work at its Peruvian Sombrero Copper-Gold Project and Appoints Investor Relations Manager

Vancouver, Canada – February 20, 2024 – Coppernico Metals Inc. (“Coppernico” or the “Company”) is pleased to announce that it has initiated field work activities, through its Peruvian subsidiary Sombrero Minerales S.A.C., on its Sombrero Project (“Sombrero” or the “Project”) located in Ayacucho, Peru (Figure 1).

The current exploration programs are designed to enhance and expand existing targets and advance understanding of four underexplored but high-priority exploration areas within the currently accessible concessions. The exploration work is being completed concurrently with the final stages of drill permitting for the Sombrero Main target area (Figure 2); further details about the drill program are expected to be released in the coming weeks as the Company prepares for its inaugural drill program this year. The Company is also announcing the appointment of Margarita Cardona as Investor Relations Manager. Katie Bromley, Corporate Communications Manager, is currently on leave.

Ivan Bebek, CEO of Coppernico stated, “We recently secured our social permits to resume exploration activities and are completing the final stages of drill permitting. This has enabled us to initiate field work, which marks another meaningful milestone for our Company. We are very pleased to expand the Company’s social initiatives which now include jobs for the local community as well as sponsoring ongoing agricultural programs.

Sombrero represents a unique opportunity strongly supported by extensive surface sampling, historical drill holes, age dating of multiple intrusions, and substantial mineralized skarn, backing the thesis that the project may represent the westward extension of the prolific Andahuaylas-Yauri mining trend. Our large land position with numerous prospective targets provides an extensive portfolio of opportunities to explore for multiple significant discoveries.

The addition of Margarita to the team comes at a timely juncture for the Company; we welcome her past experiences in South America but also in Ayacucho, the Province which hosts the prolific mining trend.”

The Sombrero Project

The copper-gold Sombrero Project is a land package of approximately 103,000 hectares located in the north-western margins of the world-class Andahuaylas-Yauri belt in Peru that hosts Las Bambas, Haquira, Los Chancas, Cotabambas, Constancia, Antapaccay, and Tintaya deposits (Figure 1). The main targets on the Project are copper-gold skarn and porphyry systems, and precious metal epithermal deposits.

Sombrero Project Location Map

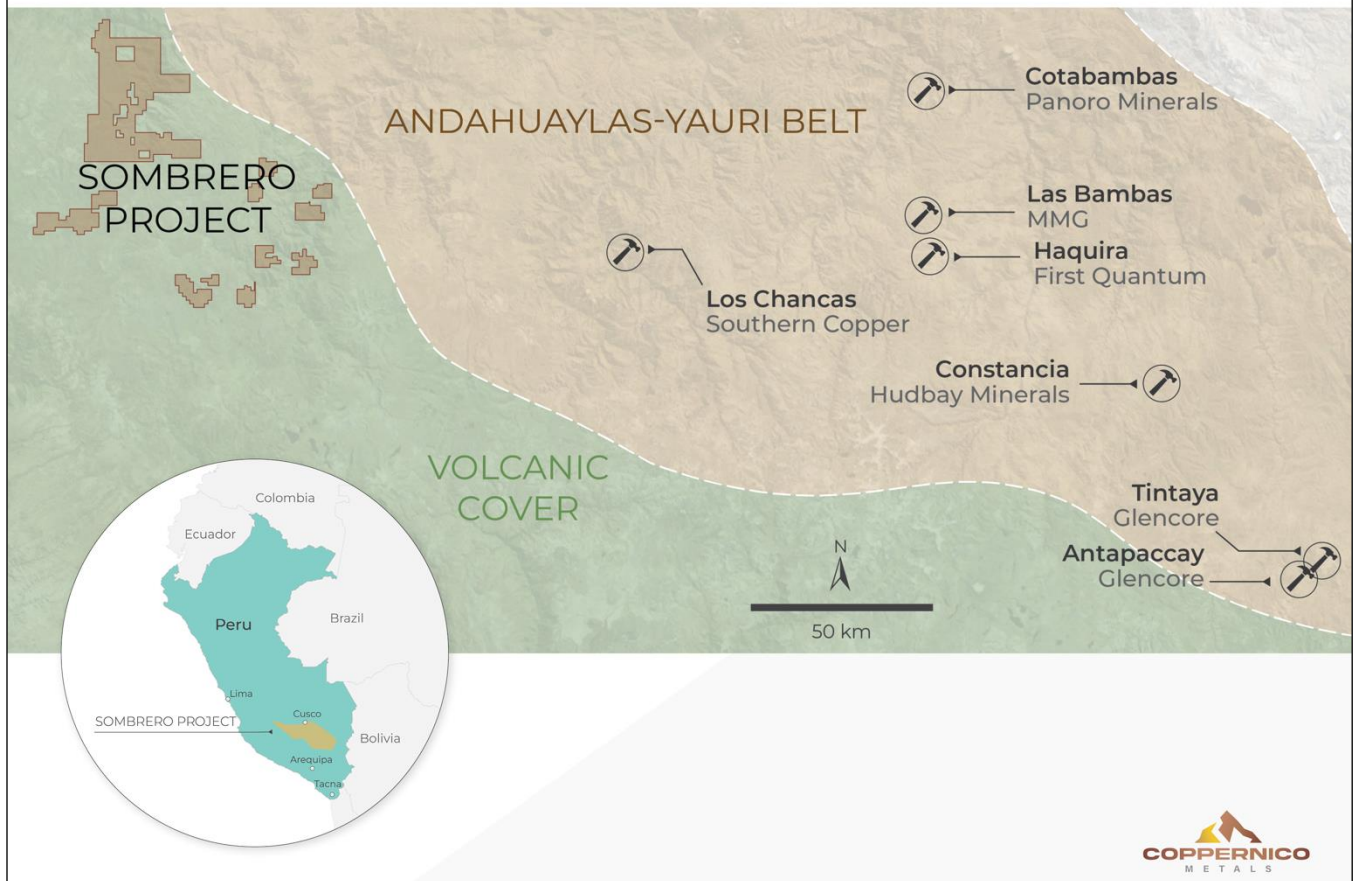


Figure 1 – Location of the Sombrero Project in Peru

Sombrero Main – Drill Ready

The Sombrero Main target area (Figure 2) is the most advanced target on the property and is drill ready. This target represents a potential large copper-gold skarn and porphyry system that is mostly covered by a thin layer of post mineralization, volcanic cover. Previous exploration work, including detailed geologic mapping, geochemical, and geophysical surveys, have identified large, near surface drill targets within this area.

Sombrero Project - Exploration Targets

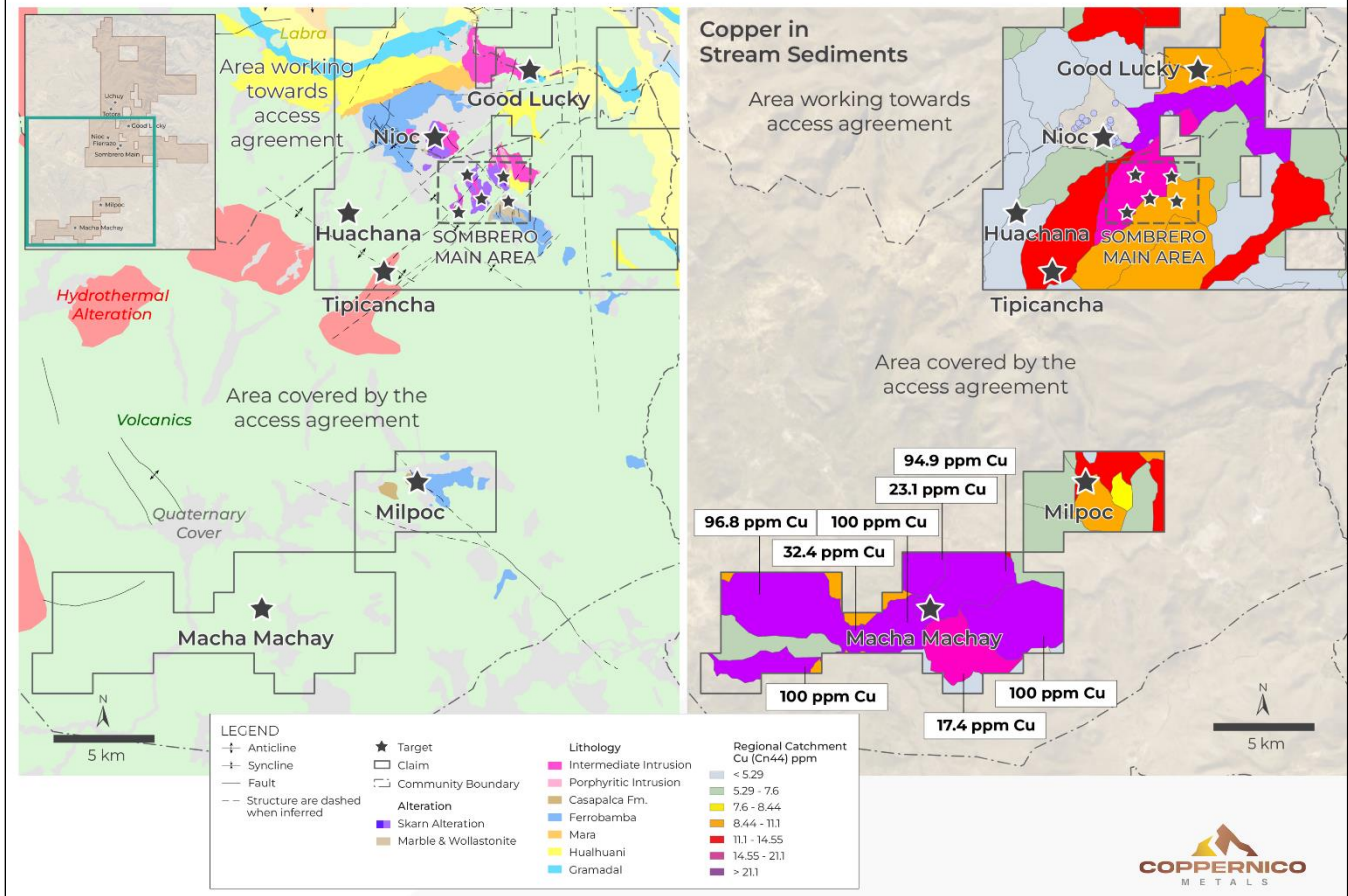


Figure 2 – Geologic and Stream Sediment Result Maps of Early-Stage Exploration Targets at Sombrero

Pipeline of Targets to be Explored

Outside of the Sombrero Main target area are several exploration prospects including, Macha Machay, Milpoc, Tipicancha and Huachana (Figure 2).

The Macha Machay, Milpoc and Tipicancha targets were identified through Coppernico's 2017-2018 regional exploration program, which screened 7,000 km² of land on the western extension of the Andahuaylas-Yauri belt. Results of that work identified catchments with elevated silver, arsenic, gold and copper values, which support further investigation (Figure 2).

Macha Machay is characterized by highly elevated copper values in consecutive drainage basins over an area of approximately 12 km by 6 km. Both leachable (Cn44) and ICP analytical results demonstrate copper levels 1.5 – 3.5 times greater than those observed at Sombrero Main, Nioc and Good Lucky intrusive clusters, which have large areas of high-grade copper and gold mineralization on surface. Leachable gold results in Macha Machay stream sediments are similar in magnitude to those observed at Sombrero Main and Nioc targets. These stream sediment results suggest the potential to discover significant copper-gold mineralization at or near surface.

Milpoc also has elevated copper and gold values in stream sediments. Cursory mapping and sampling in 2018-2019 by Coppernico geologists identified copper-oxide mineralization occurring parallel to and within bedding in the Casapalca formation sediments. Several grab samples from Milpoc returned high-grade copper values between 8.75% and 1.71% along with silver values from 101 g/t to 41 g/t (Figure 3. [See news release dated October 17, 2019](#)).

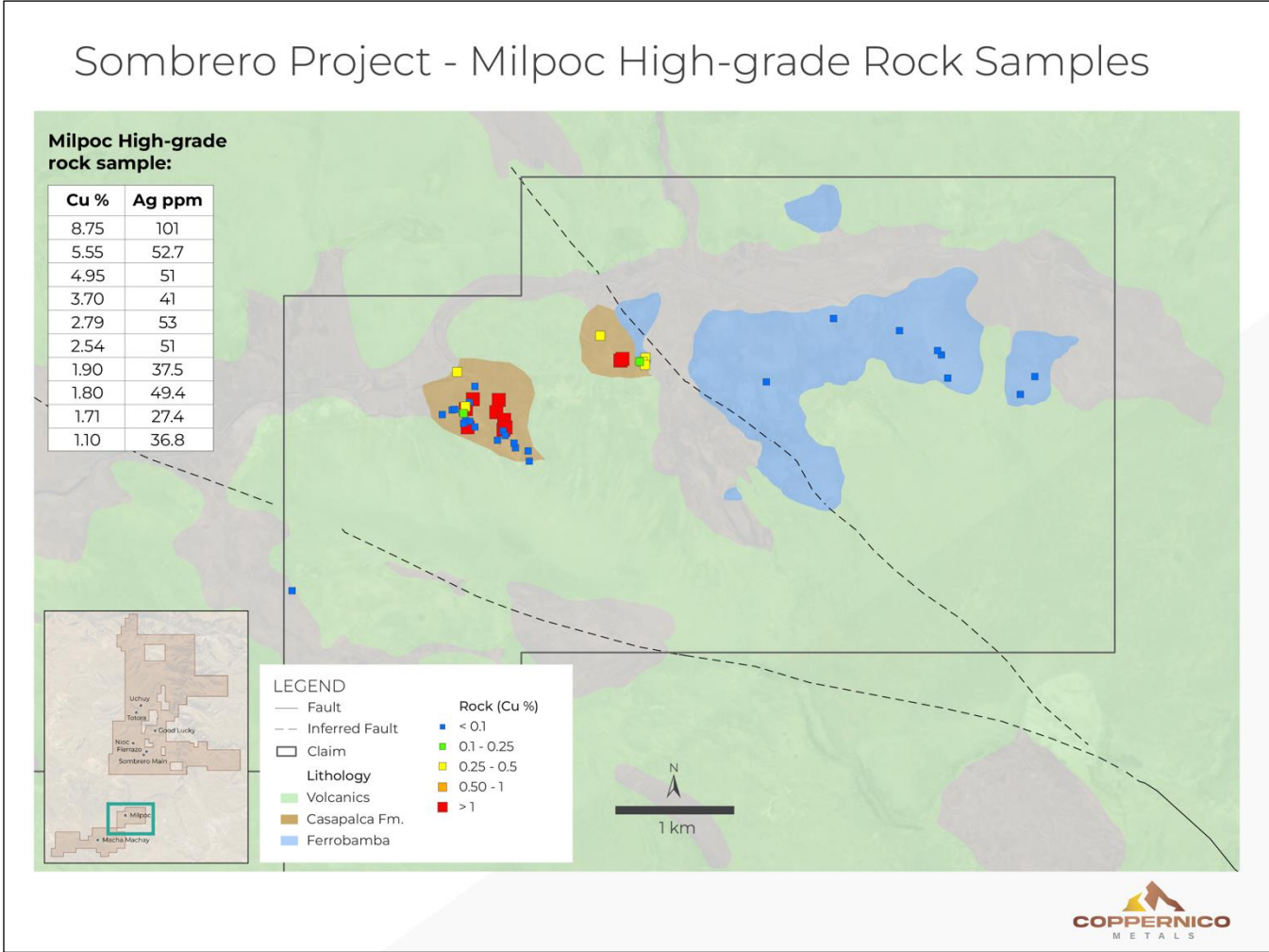


Figure 3 – Milpoc High-Grade Rock Samples

Tipicancha is defined by anomalous copper and gold stream sediment results. Early reconnaissance mapping identified an area ~1.2 km by ~600 m of clay and silica altered volcanic rocks with disseminated pyrite. Much less is known about the Huachana target, it was identified as a +700 m diameter area of anomalously high magnetism.

These targets have seen limited to no follow up surface work, additional exploration is required to understand their full size and grade potential. They have been identified as priorities for a focused field work program planned for 2024, aimed at gaining clarity within the broader context of the Sombrero Project.

Appointment of Margarita Cardona as Investor Relations Manager

Coppernico is pleased to announce the appointment of Margarita Cardona as Investor Relations Manager. With over a decade of experience within the mining industry, Margarita brings expertise in both retail and institutional shareholder communications. Prior to joining Coppernico, Margarita held the Investor Relations Manager role at a boutique consulting investor relations firm in Toronto, where she serviced a diverse portfolio of clients with market capitalizations of up to ~\$1 billion in the resource sector, taking part in their communication efforts through various M&A transactions, including project and company acquisitions/divestments, new listings, financings, project updates, management changes, and rebrandings. Additionally, she worked in-house at Hudbay Minerals and at Aurania Resources in Toronto and provided her services to several mining issuers in Vancouver. Ms. Cardona also served on the board of the Peruvian Canadian Chamber of Commerce in Toronto. Coppernico looks forward to leveraging Margarita's expertise to foster relationships with existing and new stakeholders and drive continued success with strengthened communications efforts, as the Company nears a pivotal point in its trajectory.

Technical Disclosure and Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Tim Kingsley, M.Sc., CPG, Coppernico's VP of Exploration, who is a "Qualified Person" (as defined in NI 43-101).

ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek
Chair & CEO

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About Coppernico

Coppernico 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 deposits in South America. The Company's management and technical teams have a successful track record of raising capital, discovery and the monetization of exploration successes. The Company is currently focused on the Sombrero project in Peru, its flagship project, and is reviewing additional premium projects in South America.

Coppernico is currently an unlisted public reporting issuer. The Company intends to be listed on a recognized stock exchange once it qualifies. For more information, please visit www.coppernicometals.com.

Cautionary Note

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 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 exploration and drill plans, and the securing of pending drill permits. 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.