



Coppertino Commences Drilling at its Sombrero Project in Peru and Receives Conditional Approval to List on the Toronto Stock Exchange

Vancouver, Canada – July 24, 2024 – Coppertino Metals Inc. (“Coppertino” or the “Company”) is pleased to announce that, through its Peruvian subsidiary, Sombrero Minerales SAC, it has commenced an inaugural core drilling program at the Ccascabamba Target Area within its Sombrero copper-gold Project located in Ayacucho, Peru (Figure 1). The 2024 drilling program (“Phase 1”) is expected to consist of approximately 6,500 metres using one drill rig (Figure 2). The Company is also pleased to announce that it has received conditional approval to list its common shares on the Toronto Stock Exchange (the “TSX”), further details will follow in the near term.

Drilling Approach Overview

- Phase 1 is planned to consist of 16 diamond drill holes (Figure 1) for approximately 6,500 metres of drilling in 2024 – the average depth is anticipated to be 400 metres per hole, however, it will vary based on the results of each hole.
- Phase 2 is planned to commence in 2025 to test additional prospective target areas and follow up on Phase 1 results.

Drill Program Objectives

The inaugural drill program is discovery-based and aims to identify sub surface zones of copper-rich skarn mineralization identified in surface mapping and channel sampling. The program will further target new copper skarn mineralization along the southern margin of the Ccascabamba intrusive complex both at depth and along strike by:

- Targeting Ferrobamba limestone contact skarn mineralization along ~2.5 km of 7 km around the southern margin of the Ccascabamba Target Area. This zone is supported by extensive surface work where copper mineralization is exposed through erosional windows at Corrales and Hojota as well as historical drilling that revealed significant copper mineralization notably at the Fierrazo target within the Ccascabamba Target Area (Figure 1).
- Testing vertical continuity of mineralization underneath high-grade outcrops and channel samples.
- Transecting structures controlling retrograde fluids (N-S and E-W) and their intersections.
- Testing elevated chargeability (15-25 Mv) features and a variety of resistivity and magnetic features.

Tim Kingsley, Vice President of Exploration, stated, “We are excited to begin testing key target areas of this very large, mineralized skarn system. With such a large target area, our Phase 1 program will cover only a portion of the system. We expect this initial program to evolve considerably as we learn about the main factors that control the location, extent and geometry of mineralization.”

Drill Program Details

The Ccascabamba target area, similar to other skarn-porphyry systems in the Andahuallas-Yauri belt, features a large (~5 km²) zone of intense garnet skarn alteration associated with a multi-phase intrusive complex. Zones of high-grade copper mineralization, typically associated with iron rich retrograde fluids, are found within and around this skarn system. The drill program aims to test high-priority target areas where the Company believes these copper-rich fluids have concentrated, resulting in potentially substantial copper accumulations as seen in other skarn deposits in this region of Peru.

The drill program has been planned on the basis of taking a methodical approach with each phase looking to test new prospective areas and each subsequent phase will be guided by results returned from previous phases. The Company's permit, held by its subsidiary, Sombrero Minerales SAC, allows for 49 holes from 38 drill pads and all planned Phase 1 and 2 drilling are within this permitted area.

Each target area hosts copper-rich retrograde skarn mineralization over broad intervals with select surface and historical drill highlights as follows¹:

- **Corrales Channel Sample, 18SRT-18:** 109 m @ 0.67% Cu and 0.05 g/t Au
- **Hojota Channel Sample, 18SRT-09:** 105 m @ 0.25% Cu and 0.13 g/t Au
- **Fierrazo Historical Drill Hole, FE-DDH-03A:** 116 m @ 0.42% Cu and 0.24 g/t Au.

A key focus is the contact zone between the Ccascabamba intrusive complex and Ferrobamba limestone. Mapping and sampling in the Corrales, Hojota, and Fierrazo target areas have shown extensive surface mineralization that appears to extend beneath post-mineralization cover (Figure 1). The drill program aims to target an initial ~2.5 km section of this 7 km contact zone, along the southern margin of the intrusive complex, beneath the post-mineral cover (Figure 1).

This drill program will be dynamic as drill holes are completed and their data interpreted to ensure that the best technical merit is evaluated per hole drilled.

Review of Greater Land Package

Concurrent with the commencement of drilling, the Company is also in the process of reviewing its extensive land package, collecting samples in areas that have not yet been explored. This reconnaissance work is aimed at identifying targets and helping to refine the Company's holdings for future exploration.

Ivan Bebek, CEO and Chair, added, "The inaugural drill program is a significant milestone for Coppernico, presenting the potential for a major new copper discovery. The commencement of this drill program is the culmination of years of dedicated work by our team in collaboration with the nearby communities, Peruvian government agencies, and the Company's shareholders and stakeholders, who have shown their unwavering support and patience over the years.

With a strong technical team in place, both at the management and Board levels, this milestone marks a key step in unlocking the potential value of this highly prospective project, which coincides with a strong outlook on the long-term price of copper.

¹ See NI 43-101 Technical Report on the Sombrero Main/Nioc Project, Ayacucho Department, Peru – effective date April 17, 2024, prepared by APEX Geoscience Ltd. and Mining Plus.

Receiving conditional approval to list the Company's shares on the TSX is another meaningful milestone achieved. Being listed on the TSX, one of the world's leading exchanges in the resource sector, will enhance the Company's profile, visibility, and increase access to liquidity for both local and international investors.

Coppernico is well-financed, in the final stages of listing its shares on the TSX, and offers investors steady catalysts from continuous drilling for a potential major new copper discovery over the next 12 months."

Ccascabamba Target Area: 2024 Drill Plan

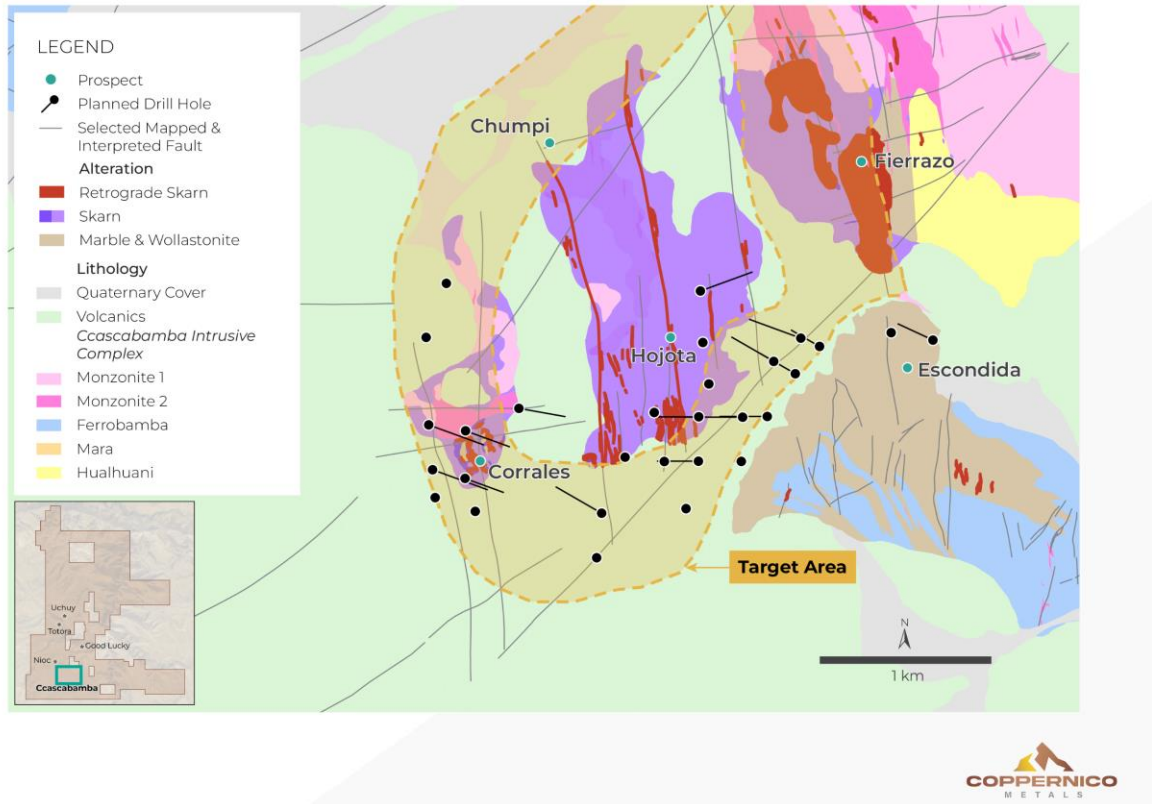


Figure 1: Simplified geologic map of Ccascabamba target area, highlighting retrograde alteration with Cu mineralization.



Figure 2: Drill rig at first drill pad – Corrales Target Zone

Conditional Approval to List on the TSX

Coppernico has obtained conditional approval to list its common shares on the TSX. Final approval is subject to the Company providing customary final documentation which the Company expects to complete in the coming weeks, and once listed, the Company's shares will trade under the trading symbol "COPR".

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, through its Peruvian subsidiary Sombrero Minerales S.A.C., is currently focused on the Ccascabamba (previously referred to as Sombrero Main) and Nioc areas within the Sombrero Project in Peru, its flagship project, and is reviewing additional premium projects in South America.

The Sombrero Project is a land package of approximately 102,000 hectares located in the north-western margins of the world-class Andahuaylas-Yauri trend in Peru. It consists of a number of prospective exploration targets characterized by copper-gold skarn and porphyry systems, and precious metal epithermal deposits. The Company's NI 43-101 technical report, with an effective date of April 17, 2024, and as filed on SEDAR+ on May 23, 2024, focuses on the Ccascabamba (previously referred to as Sombrero Main) and Nioc target areas of the project.

Coppernico is currently an unlisted public reporting issuer. The Company has been conditionally approved to list its common shares on the TSX. For more information, please visit www.coppernicometals.com.

Cautionary Note

No regulatory organization has approved the contents hereof.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "**forward-looking statements**"). Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the Company's drill plans, identifying targets for future exploration, the listing of its common shares on the TSX, including final approval of the TSX and expectations of the Company regarding its future listing on the TSX. 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. 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 AIF and other continuous disclosure filings with the Canadian Securities Administrators, available at www.sedarplus.ca. These factors are not, and should not be construed as being, exhaustive. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements contained in this new release are expressly qualified by this cautionary statement. Any forward-looking information and the assumptions made with respect thereto speaks only as of the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this news release to conform such information to actual results or to changes in the Company's expectations except as otherwise required by applicable legislation.