



## Coppernico Announces \$15 Million Financing Including a Major Mining Company as a Strategic Investor

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Vancouver, Canada – May 2, 2024 – Coppernico Metals Inc. (“Coppernico” or the “Company”) is pleased to announce that it has signed a non-binding term sheet with a major international mining company (“MinerCo”) pursuant to which MinerCo intends to purchase an initial 9.9% shareholding in the Company as part of a private placement financing (the “Offering”) with a minimum total gross proceeds of C\$15 million, inclusive of MinerCo’s participation. MinerCo will be identified at the time of completion of the Offering.

The Company has retained 3L Capital Inc. and Beacon Securities Limited as co-lead agents on behalf of a syndicate of agents to offer equity units (“Units”) at a price of C\$0.50 per Unit on a best efforts basis. Each Unit will consist of one common share of the Company (a “Share”) and one half of a Share purchase warrant (each whole Share purchase warrant, a “Warrant”). Each Warrant will be exercisable to acquire an additional Share at a price of C\$0.75 for a period of two years from completion of the Offering (the “Closing”). If the closing price of the Shares on a recognized stock exchange, if and when the Shares are listed, meets or exceeds C\$1.25 for 20 out of any 30 consecutive trading days ending at least four months after the Closing, the Company may accelerate the expiry date of the Warrants to a date that is not less than 30 days from the date when such notice is given. If the Company’s Shares are not listed on a recognized Canadian stock exchange within 90 days from Closing, investors including MinerCo will receive a bonus of 5% of their subscribed Units in additional Units.

Proceeds from the Offering will be primarily used for drilling of the Sombrero Main target area at the Company’s recently drill-permitted flagship Sombrero Project in southern Peru. The Shares and Warrants issued in the Offering will be subject to a statutory hold period of four-months plus one day. MinerCo has agreed to a voluntary twelve-month hold period in connection with its investment and will thereafter provide the Company with a 10 business day right to seek a designated buyer if MinerCo wishes to sell more than 2% of issued shares.

For two years after closing and provided that MinerCo retains at least an 8% shareholding in the Company, MinerCo will have a pre-emptive right to participate in future Coppernico equity financings in an amount necessary to maintain its shareholding percentage subject to customary carve-outs for incentive options and strategic acquisitions in respect of which it will be offered the right to top up once a year at market. During this period MinerCo will also have a right to match any third-party investor that purchases a number of Shares from treasury greater than the number of Shares held by MinerCo. MinerCo will also agree to standstill to a maximum 14.15% (plus any increase if bonus Units are issued) unless and until a third party seeks to acquire control and in certain other stated events.

The Closing is expected to be on or about May 15, 2024 and is subject to execution of a definitive agreement with MinerCo, completing the balance of the minimum Offering and customary Closing deliveries. The Offering size may be increased by up to 40% in which case the value received from MinerCo for the 9.9% investment would correspondingly increase.

The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities to any U.S. person or in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. Resales of any Shares or Warrants that may be placed within the United States will be restricted in accordance with applicable laws.

### **A message from Ivan Bebek, Chairman and CEO of Coppernico**

"After dedicating over 8 years to the Sombrero Project, we are excited to announce another key development for Coppernico with the current undertaking of a 9.9% equity stake from a major mining company. The launch of this Offering in conjunction with our recently granted access and drilling rights further validate the significant potential of the Sombrero Project, which represents multiple large-scale copper exploration opportunities. These funds will enable us to list the Company, drill our high-value targets and accelerate our goal to create long-term value for our shareholders and all stakeholders."

ON BEHALF OF THE BOARD OF DIRECTORS

**Ivan Bebek**  
Chair & CEO

For further information, please contact:

**Coppernico Metals Inc.**

Phone: +1 778 729 0600

Email: [info@coppernicometals.com](mailto:info@coppernicometals.com)

Website: [www.coppernicometals.com](http://www.coppernicometals.com)

Twitter: [@CoppernicoMetal](https://twitter.com/CoppernicoMetal)

LinkedIn: [www.linkedin.com/company/coppernico-metals/](http://www.linkedin.com/company/coppernico-metals/)

### **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 Main/Nioc area 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 is in the final stages of preparing a NI 43-101 technical report which focuses on the Sombrero Main and Nioc target areas.

Coppernico is currently an unlisted public reporting issuer. The Company intends to seek a listing on a recognized stock exchange once it qualifies to do so. For more information, please visit [www.coppernicometals.com](http://www.coppernicometals.com).

### **Coppernico Advisors for the MinerCo Transaction**

Minvisory Corp. acted as financial advisor to Coppernico. Blake, Cassels & Graydon LLP acted as legal counsel.

### **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 Offering and the likelihood and timing of its completion; plans to spend these proceeds of the Offering; the size of the Offering; the potential acceleration of the Warrants issued in connection with the Offering; the participation of MinerCo in the Offering; the expected use of the rights granted to MinerCo pursuant to the Offering; and receipt of any regulatory or exchange approvals required for the Offering, each of which are matters 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 Company's plans to finance and list the Company's Shares on a recognized stock exchange. 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.sedarplus.com](http://www.sedarplus.com).