Coppernico Unlocks Exploration & Drilling Opportunity at Fierrazo Through Amended Option Agreement

COPPERNICO METALS (COPR.TO)

Cash: C$5.5M | Market Cap: C$34.6M | Share Price: C$0.195

Sombrero
Peru, South America

Shares Outstanding: 177.3M	**Avg. Volume 90 Day:** 155.5k	**CEO:** Ivan Bebek
Options: 7.80M (Avg. C$0.50)	**52 Week High:** $0.54	**SVP Corp Dev:** Christian Rios
Warrants: 36.1M (Avg. C$0.55)	**52 Week Low:** $0.12	**VP Exploration:** Tim Kingsley

Corporate PowerPoint: Coppernico l Corporate Presentation | Cash Position, S/O, Options & Warrants from Q2 Financial Statements and MD&A.

Update - *Yesterday, Coppernico (COPR) announced that it has amended its option agreement with Aceros Arequipa S.A. covering three key concessions at the Sombrero copper-gold project in Peru, which host the Nioc and Fierrazo targets. The amendments extend the option term to December 13, 2029, giving the Company additional time to meet its expenditure requirements while, more importantly, unlocking the opportunity to carry out full exploration programs and, once permitted, initiate drilling at Fierrazo.*

Fierrazo is a copper-gold skarn target N-E of the Ccascabamba area at Sombrero, initially drilled by Aceros in 2013 and later resampled by Auryn Resources in 2019, which confirmed significant copper & gold values in the massive magnetite skarn. Historical drilling returned broad copper-gold intercepts including 116m @ 0.42% Cu & 0.24 g/t Au, 90.4m @ 0.48% Cu & 0.05 g/t Au, and 51m @ 0.43% Cu & 0.16 g/t Au. These results define a mineralized body extending at least 300m along strike that remains open in both strike and dip directions. A Phase 2 drill program has already been designed to test and expand this footprint, subject to the receipt of expanded drill permits that will incorporate the Fierrazo area. Together with the recently reported high-grade copper-gold surface channel sampling from the Nioc target (See NR HERE), the amendments announced yesterday reinforce Coppernico's ability to advance multiple mineralized centers at Sombrero, highlighting the district-scale potential and increasing strategic optionality across the project.

In addition, Coppernico has taken on responsibility for rehabilitating both historical and future environmental disturbances at Fierrazo, with reclamation planning already underway. The Company also intends to initiate surface exploration at Fierrazo in the near-term and is progressing drill permitting, with the imminent filing of its Environmental Impact Assessment - Semi-detailed (EIA-Sd) application marking the next step in this process.

Upcoming Catalysts

- Expanded Drill Permit to Allow for Multiple Drills, More Holes and Testing of New Targets (2025/Q1 2026)
- Discovery and Follow-up Drilling and Assays at Ccascabamba (H2 2025/2026)
- Possible Property Acquisition(s) (2025)
- Continued Regional Exploration and Target Generation (2025)

Financial Snapshot

- **Cash Position as of June 30, 2025 (C$5.5M):** Coppernico raised C$19.4M in May 2024 as part of its go-public financing. The funds are being used for drilling, surface exploration and general working capital.
- **Burn Rate:** When drilling, Coppernico is spending ~C$2.3M per quarter.
- **Recent Financings:**
    - May 2024: C$19.4M @ $0.50 Unit (1 half 2-yr warrant at $0.75 expiring May 2026)
    - Oct + Dec. 2023 / Jan 2024: C$2.4M @ $0.15 Unit (*1 full 5-yr warrant at $0.30 expiring Aug 13, 2029)*
    - February 2023: C$2.6M @ $0.30 Unit *(5,862,049 @ 0.30 Unit)*

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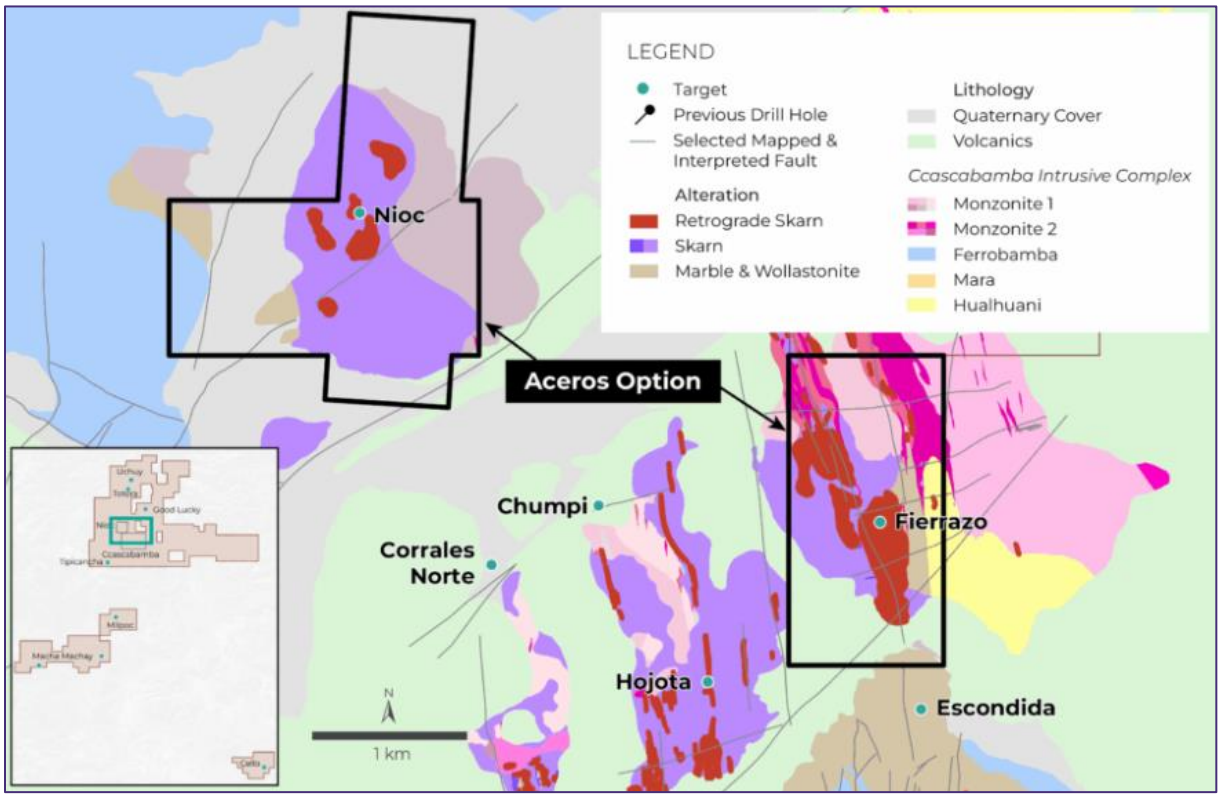

Figure 1. Location Map of Sombrero. Black Line: Concession from Aceros Option. *Source: Company Filing.*

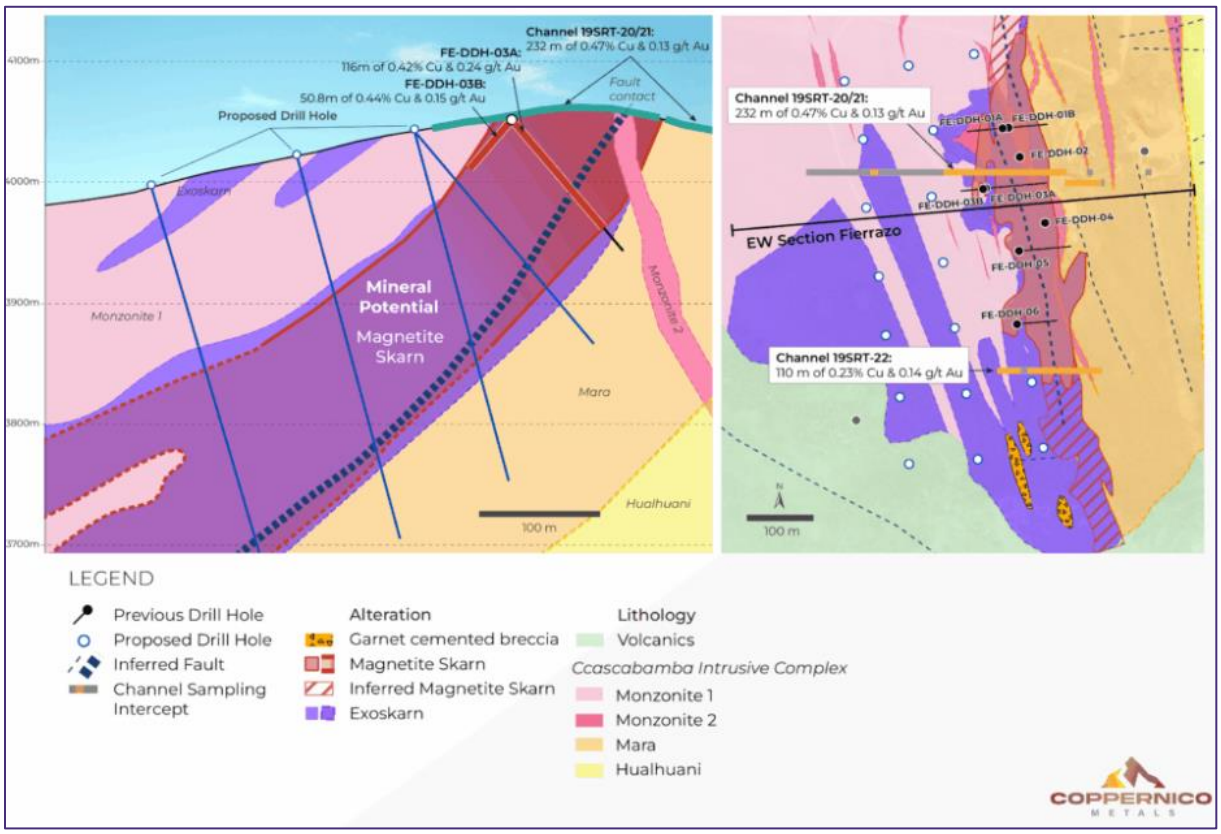

Figure 2. Left) Cross Section of the Fierrazo Target Showing Historical Drill Holes. Blue line: Proposed Drill Holes for Phase 2 drill program. Right) Plan View Map of the Fierrazo Target *Source: Company Filing.*

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Table 1. Shallow Historical Drill Results at the Fierrazo Target. *Source: Company Filing.*

Hole ID	Interval [2] (m)	% Cu	g/t Au
FE-DDH-01A	**90.4**	**0.48**	**0.05**
including	**41.8**	**0.88**	**0.02**
FE-DDH-01B	64.1	0.32	0.08
including	33.5	0.51	0.13
FE-DDH-02	**51**	**0.43**	**0.16**
including	**20.95**	**0.70**	**0.25**
	52	0.17	0.07
	6	0.15	0.02
	14	0.36	0.19
including	6	0.58	0.34
	27	0.17	0.28
FE-DDH-03A	**116**	**0.42**	**0.24**
including	**64**	**0.64**	**0.38**
FE-DDH-03B	**50.8**	**0.44**	**0.15**
FE-DDH-04	125.25	0.20	0.14
including	11	0.41	0.34
and	21.6	0.33	0.21
FE-DDH-05	76.4	0.31	0.14
including	5.65	0.80	0.14
and	27.75	0.41	0.20
FE-DDH-06	52	0.24	0.06
including	13.45	0.42	0.10

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Company Overview

Coppernico has assembled a world-class copper skarn/porphyry exploration project in southern Peru. The company has traced favourable lithologies and intrusive complexes that host some of the biggest copper mines in the world (i.e. Las Bambas) under a thin cover of younger volcanic rocks and has acquired a very strategic 100,000-hectare land package. After years of thorough mapping, geochemical sampling, age dating, geophysics, and social efforts, they have narrowed their land position to the most promising pieces of ground. Each area has strong geological indications that a large-scale copper mineralizing system is or may be present from surface. Coppernico has all the necessary permits to start drilling, allowing for 49 holes from 38 pads. The Phase 1 2024 drill program commenced in July with 20 holes, totalling 8.2km. The Company is well funded for a Phase 2 drill program that will commence post an expanded drill permit being granted.

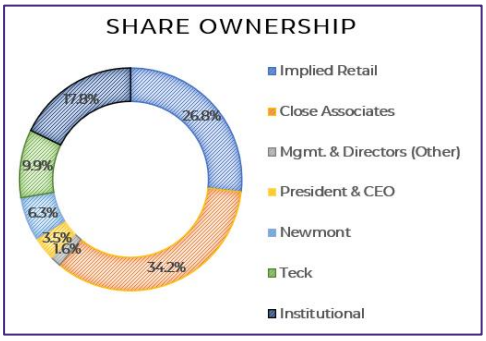

Figure 3. Share ownership of Coppernico Metals. *Source: Company website.*

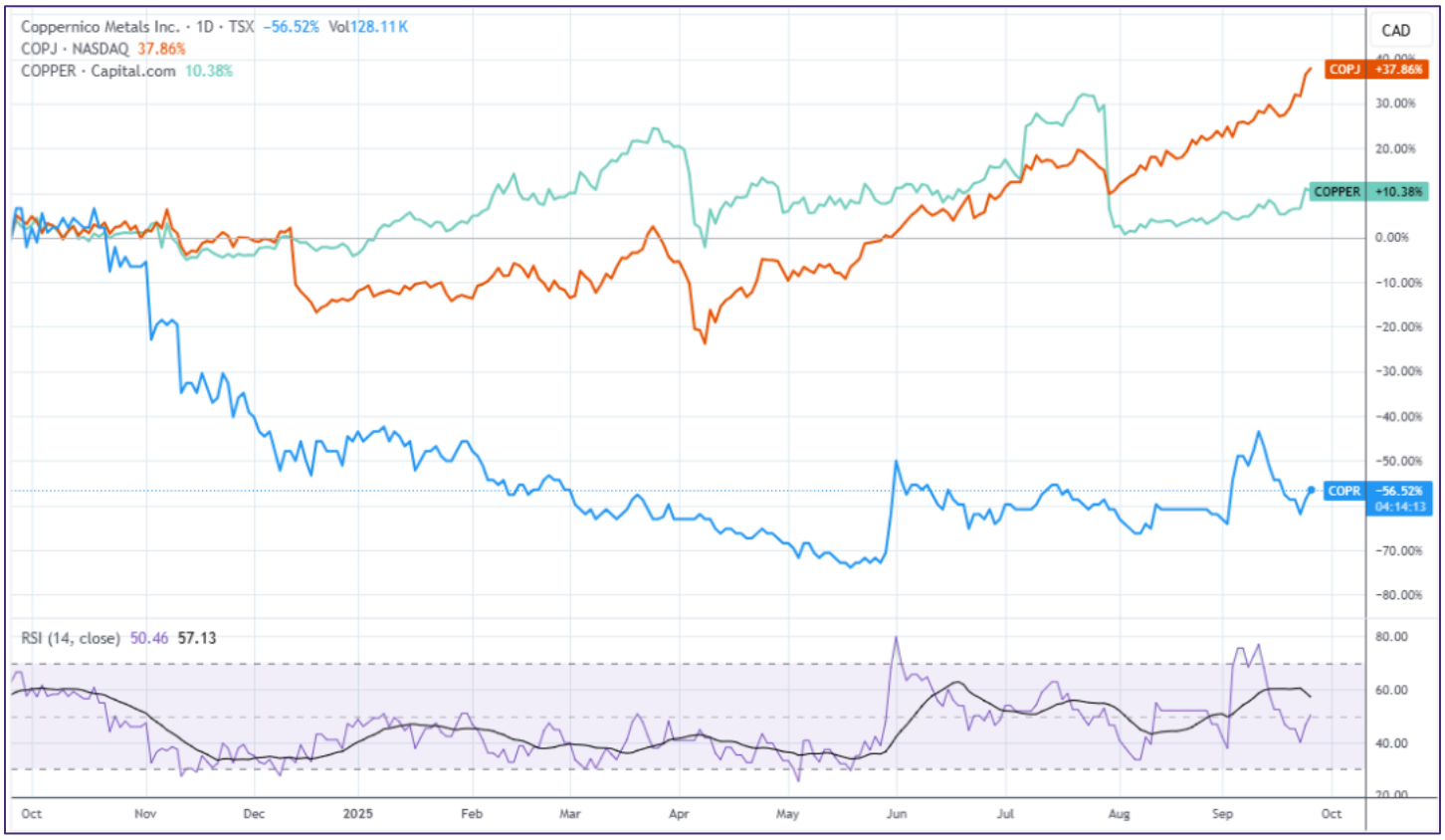

Figure 4. Coppernico Metals' one-year share price performance (blue) vs the Sprott Junior Copper Index (red) and Copper price (green). *Source: Trading View.*

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