Vancouver, B.C. **(TSXV: CPER) (OTCQB: CPCPF)**

CopperCorp Confirms New IOCG Targets at Alpine - Expands Drill Program, and Commences Regional Exploration

VANCOUVER, BC, April 27th, 2022 /CNW/ – CopperCorp Resources Inc. (TSXV: CPER) (OTCQB: CPCPF) ("CopperCorp" or the "Company") is pleased to provide an update on its two large district sized exploration tenements in Tasmania, the Arthur Metamorphic Complex Project ("AMC" - 1,066km^2) and the Skyline Project ("Skyline" - 334km^2), including a review of current and planned fieldwork.

Highlights

- The drilling program at Alpine will be expanded from 4,200m to 10,000m to enable continued testing of the Alpine Stellar zone and first drilling into the new high-priority step-out targets
- First assay results from CopperCorp's drilling at the Stellar zone are being received and are currently under review prior to release
- CopperCorp continues a strategy to increase the mineralization footprint at Alpine towards developing a mineral resource, while also developing and advancing its pipeline of high quality greenfields exploration targets towards drilling
- First pass soil geochemistry survey identifies multi-element soil anomalism over the Alpine West geophysical target, directly along strike from known Iron Oxide Copper Gold (IOCG) style mineralization at the Stellar zone
- New 3D geophysical modelling of gravity and magnetic data confirms potential for a large scale IOCG system at Alpine with new drill targets identified
- Several high-priority regional exploration targets identified within both the AMC and Skyline Project areas, with reconnaissance field work commenced and planning and permitting for ground and drilling exploration programs underway
- The Company is building its team to support this activity and anticipates hiring at least two more geoscientists in the next several weeks.

Stephen Swatton, President and CEO of CopperCorp, stated, "As we await initial drilling results from the Alpine-Stellar target, I am very encouraged by the work we have completed so far. Approximately 80% of drill holes have now been submitted to the laboratory. Our initial objectives at Alpine were to build off near surface copper mineralization encountered by historical drilling and begin stepping out along strike. Additional surface work and interpretation of geochemistry and regional geophysics has generated multiple new drill targets in the area, leading to our decision to increase our drill program to 10,000

metres. Coupled with acquiring a second drill rig we are also aiming to start drilling in a manner designed to support an initial resource estimate at Alpine-Stellar in 2023".

Alpine Prospect Drilling Update

CopperCorp's focus of exploration to date has been at the Alpine Prospect Stellar Zone where drilling has concentrated on confirmation and infill drilling around historical holes drilled by previous explorers (CRAE in 1985, and Stellar Resources in 2006-2007)[1]. The historical, wide-spaced drilling intersected significant IOCG-style copper mineralization, with significant intercepts (previously reported[1]) including:

- **AP004: 28.1m @ 1.03 % Cu from 58.7m and 41.25m @ 0.3% Cu from 111.55m**
- **AP007: 80.0m @ 0.53% Cu from 62.7m**
- **AP008A: 41.0m @ 0.48% Cu from 29.8m**
- **AP017: 21.65m @ 0.55% Cu from 225.0m**

CopperCorp's Phase 1 drilling at the Alpine Stellar Zone has so far totaled 11 diamond drill core holes for 3,925m. All drill holes have been geologically logged and samples from 10 holes have been submitted to the laboratory for assay. Geological logging indicates that most of CopperCorp's drill holes to date have intersected visual mineralization consistent with observations from historical drill core at Stellar Zone. The currently defined mineralization footprint at the Stellar Zone covers a strike length of at least 600m with mineralization intercepted from near surface to depths of at least 300m below surface (open). Assay turn-around times in general at most Australian laboratories are currently in the order of 3-4 months.

To further test the Alpine Stellar Zone at depth as well as additional prospective targets at Alpine (see below), the Phase 1 drilling program will be increased to 10,000m. Planning and permitting for the additional drilling is underway and the Company is seeking a second drill rig to support an expanded program.

Alpine Geophysical Modelling

Concurrent with its drilling program, CopperCorp recently completed a detailed ground gravity survey over the Alpine prospect area and engaged Australian-based independent geophysical consultants, Resource Potentials Pty Ltd, to carry out gravity and magnetic data processing and modelling.

Results from 3D inversion modelling indicate that the drilled IOCG style mineralization at the Alpine Stellar Zone is defined by coincident gravity and magnetic anomalies (see Figure 3). The model further indicates additional areas of high IOCG prospectivity indicated by coincident, partially coincident, or offset gravity and magnetic anomalies – the Alpine West and Alpine North targets (Figures 1 and 2). The Alpine West target is untested by drilling while at the Alpine North target two previous shallow drill holes that failed to intersect significant mineralization are interpreted as possible near misses (best intercept was 1m @ 0.29% Cu in hole AP09[1]) and further drilling is required.

Partially coincident to offset magnetic-gravity anomalies are known to be characteristic features of hematite-dominant IOCG deposits in Australia, particularly in deposits where late stage, oxidized, hematite-associated copper and gold mineralization overprinted and replaced earlier stage magnetite-bearing host rocks such as at the Olympic Dam deposit. Exploration targeting of such anomalies has directly led to the discovery of deposits such as Prominent Hill and Carrapateena in South Australia. A similar geophysical response is interpreted for parts of the Alpine system, where late-stage copper mineralization is associated with siderite (iron carbonate) that overprints and replaces earlier magnetite.

Alpine Soil Survey Results

The Company recently completed a trial b/c-horizon soil sampling survey at Alpine comprising 169 soil samples collected at 50m intervals along 200m spaced north-south orientated grid lines (Figure 4). The first pass sampling coverage included 5 lines over the Alpine West target area and 3 lines over the Stellar zone – Alpine North target area. Unfortunately, effective sampling over known mineralization in the Stellar zone was generally precluded by thick alluvial gravel cover over this area.

Examination of the soil assay data indicates multi-point copper and gold anomalies (with up to 717ppm Cu and 29ppb Au), and broad coincident Ce-La (Cerium & Lanthanum) anomalous zones (with up to 136ppm Ce and 67ppm La) over the Alpine West magnetic-gravity target area. The occurrence of the coincident Cu-Au-Ce-La anomalous soil geochemistry over Alpine West is significant as the light rare earth elements (REE) Ce and La are commonly enriched in IOCG deposits and are often used as exploration pathfinder elements. The Alpine North target area also shows indications of anomalous soil geochemistry, however, further sampling is required to provide improved definition. The Company will carry out follow-up field checking and sampling at Alpine West and further infill sampling is planned across the wider Alpine grid – including at Alpine North.

Regional Exploration Update

CopperCorp is in the final stages of a regional targeting review of the AMC and Skyline tenement packages in northwest Tasmania and has commenced initial reconnaissance field exploration activity over high-priority target areas. Planning and permitting for surface (gridding, mapping, geochemistry and geophysics) and drilling exploration programs is underway. Further details on the regional exploration targets and planned programs will be provided in upcoming news releases.

Going Forward

As discussed above, CopperCorp plans to expand the diamond drilling program at the Alpine Prospect from 4,200m to 10,000m. The expanded drill program will be focused on vectoring towards potential zones of thicker and higher-grade mineralization in the Alpine Stellar Zone, testing the Alpine Stellar Zone at depth, and step-out drilling to test high-priority targets at Alpine West and Alpine North. Planning and permitting for the Alpine West and Alpine North exploration drill programs is underway. The Company currently has one drill at Alpine and plans to source another in order to expedite the planned drilling. Further gridding and soil sampling programs are also planned at Alpine.

In addition to the expanded exploration program at Alpine, CopperCorp plans to undertake exploration programs over high-priority regional exploration targets in both the AMC and Skyline Project areas. The work programs will include mapping, gridding, soil sampling, and magnetic and gravity geophysical surveys which have been highly effective at delineating mineralization targets at Alpine. These planned exploration activities will be designed to advance high-priority targets towards commencing drill testing in Q4 2022, subject to permitting and drill rig availability.

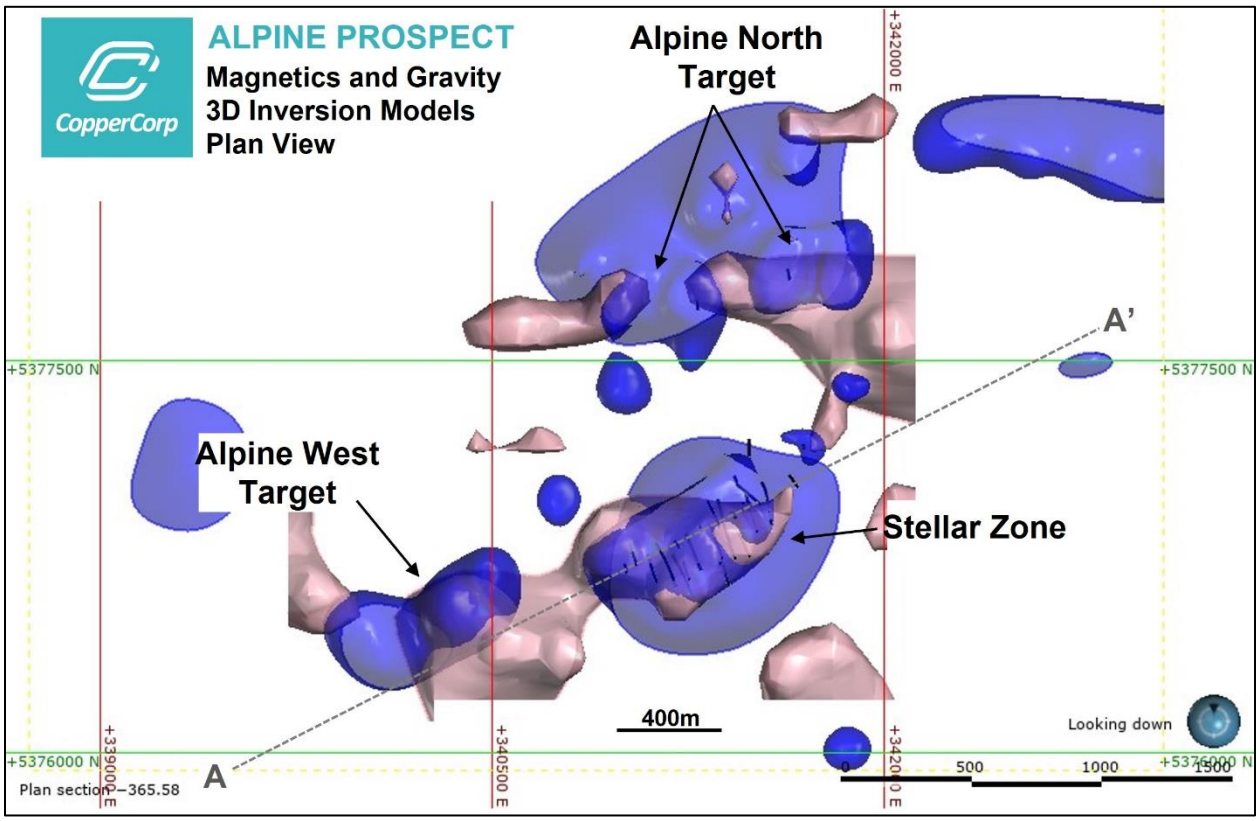

Figure 1. Plan map showing gravity (pink) and magnetics (blue) inversion model shells, Alpine Prospect.

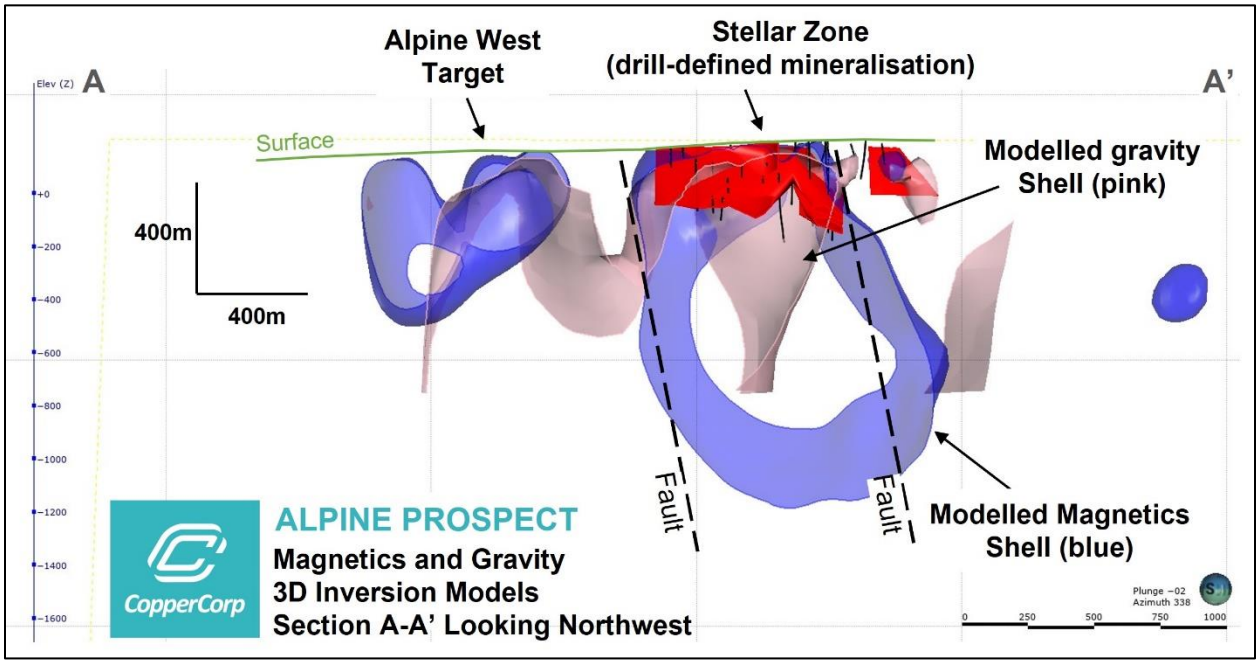

Figure 2. Alpine Prospect - Section view A-A' (looking northwest) showing gravity (pink) and magnetics (blue) inversion model shells with currently drill defined mineralization shell (red) along the Stellar and Alpine West target trend. Mineralization at the Stellar zone is open at depth and along strike.

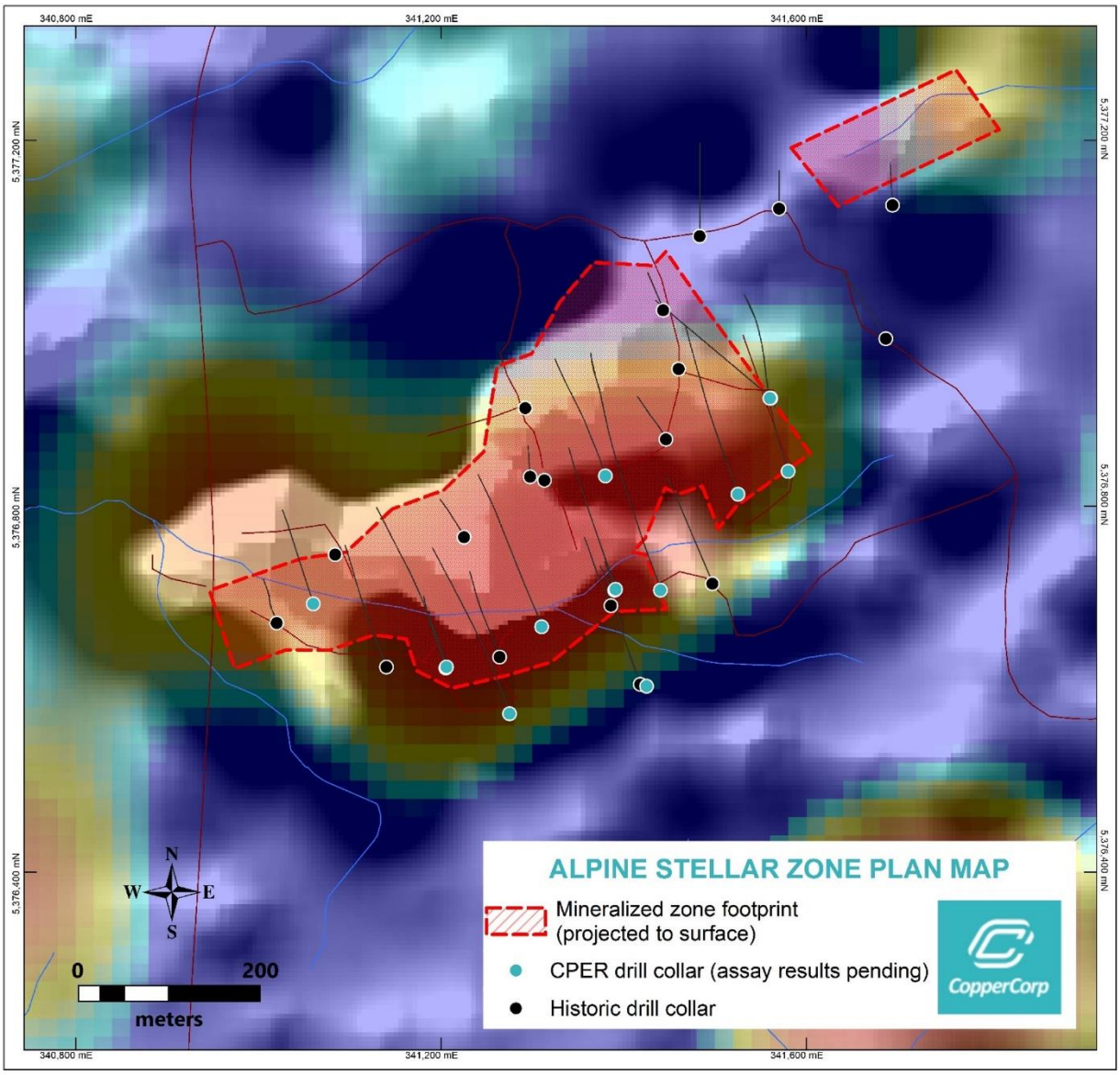

Figure 3. Plan map of the Alpine Stellar Zone showing completed drillholes and the drilling-defined mineralization footprint. Background imagery comprises greyscale first-vertical-derivative (1VD) magnetics overlain by semi-transparent psuedocolour inversion gravity model slice grid at 250m depth (below surface).

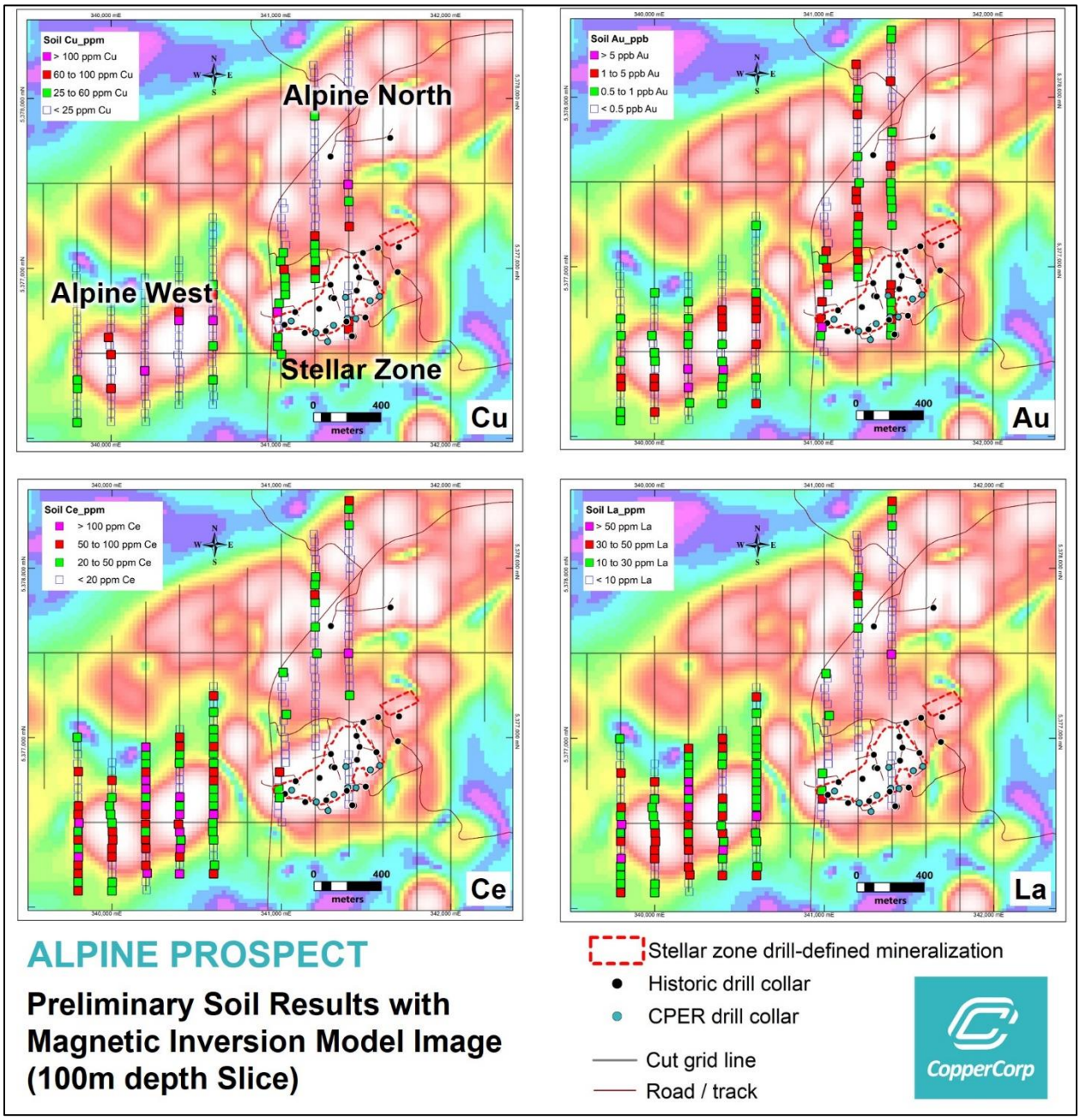

Figure 4. Preliminary soil geochemistry survey results at the Alpine Prospect showing plots for selected elements Cu, Au, and light rare earth element Ce and La. Further infill sampling over the Alpine grid is planned.

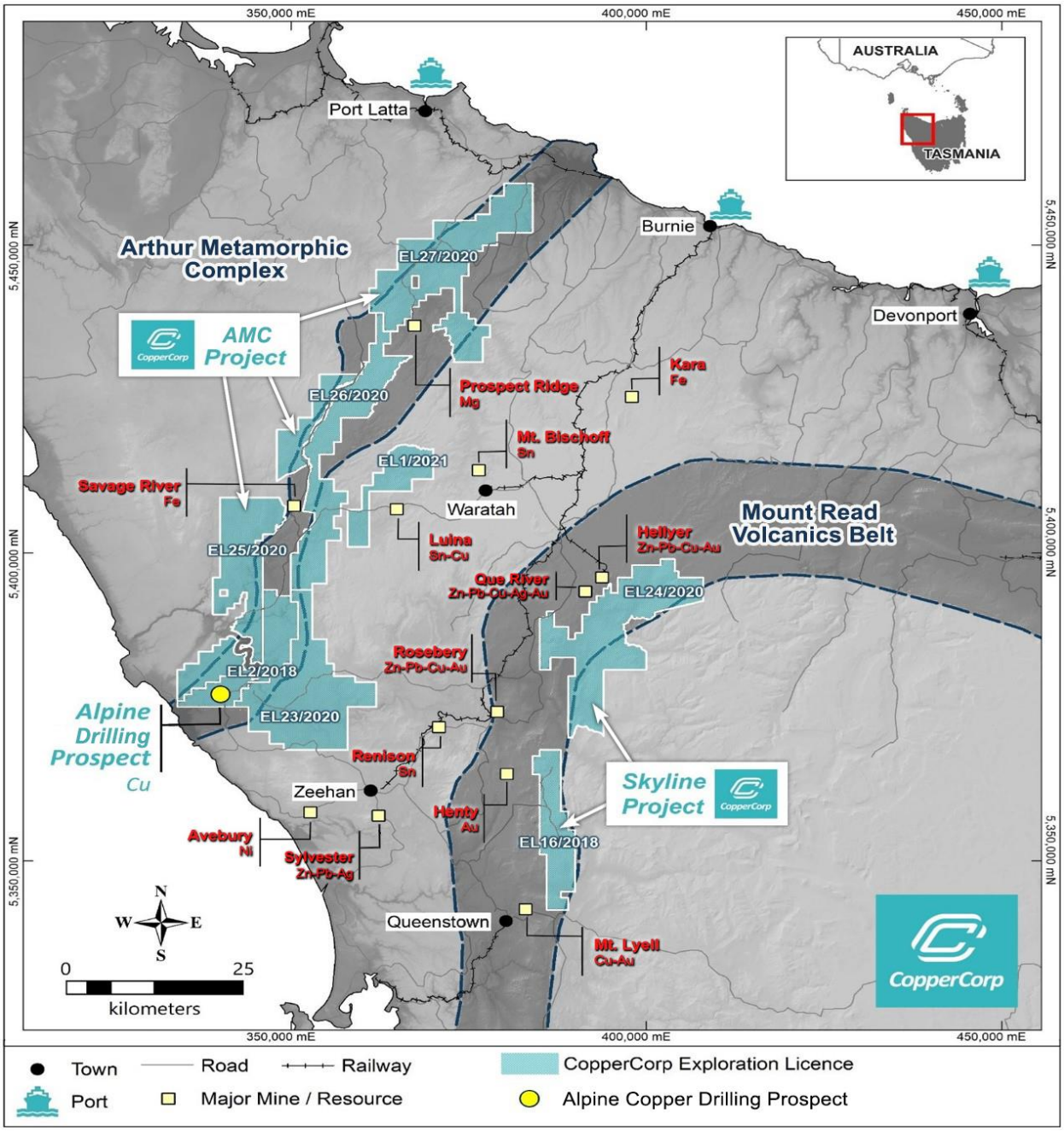

Figure 5. Location plan showing CopperCorp's exploration licenses and project areas in western Tasmania, Australia.

About AMC Project

The AMC Project covers a total of 1,066 km^2 along approximately 100 km of strike length and establishes CopperCorp as the dominant owner of prospective ground in the district. The rocks are Neoproterozoic-Cambrian age and comprise a regional-scale metamorphic structural deformation zone that is host to widespread magnetite-sulphide-silicate alteration and mineralization indicative of a large Iron Oxide

Copper Gold (IOCG)-style system and includes the Savage River 498 Mt @ 46% DTR magnetite mine (owned by Grange Resources Limited)[2] and CopperCorp's Alpine copper prospect.

The Alpine prospect is located 30 km northwest of the local mining hub of Zeehan and within 5 km of two large-scale operating wind and hydro-electric renewable energy plants.

About Skyline Project

The Skyline Project comprises 2 exploration licenses covering a total of 334 km^2 of prospective ground along the eastern margin of the highly mineralized Cambrian calc-alkaline volcanic arc of the Mount Read Volcanics belt. Two large-scale operating mines lay within 5 km of the project – the Mt Lyell Cu-Au deposit (total resource 3 Mt Cu and 3 Moz Au @ 1.0% Cu and 0.3g/t Au)[3], and the Henty Au deposit (1.64 Moz Au @ 12.5 g/t Au)[3]. The area is considered prospective for magmatic-hydrothermal IOCG style deposits. The Company is currently preparing to commence field exploration programs over high-priority targets at Skyline. A NI43-101 Technical Report is being prepared for filing and further information on this project will be provided in upcoming news releases.

The Skyline prospect is located 10 km northeast of the local mining town of Queenstown and with 10km of operating hydro-electric renewable energy projects.

About the Western Tasmanian Mining Industry

Western Tasmania is an established mining region located within a low-risk, stable jurisdiction with a long, 150-year exploration and mining history. The region is rich in diverse mineral resources with large-scale multi-generational mines, established infrastructure, local skilled labor, and rail-to-port networks. The region is supplied by 100% renewable energy.

About CopperCorp

CopperCorp is a well-financed mineral exploration company with approximately C$9.8M targeting world class copper-gold discoveries in western Tasmania, Australia. The Company is currently undertaking confirmation and infill drilling and ground exploration programs at the Alpine Prospect (our initial target on the larger AMC Project, formerly the Alpine Project) where wide spaced historical drilling delineated IOCG-style mineralization over a 700m strike length.

Quality Assurance / Quality Control

Full information on historical exploration activities and results at the Alpine prospect, including the historical drilling intercepts reported in this release, are included in the Technical Report (NI 43-101) dated 18 April 2021. True widths of historical drill hole intercepts are yet to be determined. Reported intervals are calculated as length weighted intercepts using a 0.3% Cu lower cut-off grade.

The reported soil sampling was carried out by hand-auger method on a nominal 200x50m grid spacing (50m spaced sampling centres on N-S oriented grid lines, with grid lines spaced 200m apart E-W). The

soil samples were preferentially taken on B- or C-horizon material where it could be reached. The hand auger sampling was carried out by a crew of two trained exploration field assistants who recorded depth of sampling and material type. Samples were dried and sieved to -2mm prior to dispatch for assaying. Samples were assayed for trace-level multi-elements (51 elements including gold, base metals, pathfinders and rare earth elements (REE)) using the ICP-MS/OES analysis method at the NATA accredited Labwest Minerals laboratories based in Perth, Australia. Selected samples were also analysed using the Labwest ultrafine+ method which is being trailed by the Company.

Qualified Person

The Company's disclosure of technical or scientific information in this press release was reviewed and approved by Sean Westbrook, VP Exploration for the Company. Mr. Westbrook is a Qualified Person as defined under the terms of National Instrument 43-101.

References

[1]Independent Technical Report on EL2/2018 Tasmania Australia. Prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Properties (NI43-101). Effective date: 18 April 2021.

[2]Grange Resources Limited, 2021. *Update to Savage River Mineral Resources and Ore Reserves*, ASX Release 31 March 2021.

[3]Seymour, D.B., Green, G.R., and Calver, C.R. 2007. *The Geology and Mineral Resource of Tasmania: a summary*. Geological Survey Bulletin 72. Mineral Resources Tasmania, Department of Infrastructure, Energy and Resources Tasmania.

Mt Lyell is currently under care and maintenance having been in operation for over 100 years up until 2014

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statements regarding: that the drilling program at Alpine will be expanded from 4,200m to 10,000m to enable continued testing of the Alpine Stellar zone and first drilling into the new high-priority step-out targets; CopperCorp continues a strategy to increase the mineralization footprint at Alpine towards developing a mineral resource, while also developing and advancing its pipeline of high quality greenfields exploration targets towards drilling; the Company is building its team to support this activity and anticipates hiring at least two more geoscientists in the next several weeks; that the Company is aiming to start drilling in a manner designed to support an initial resource estimate at Alpine-Stellar in 2023; planning and permitting for the additional drilling is underway and the Company is seeking a second drill rig to support an expanded program; the Company will carry out follow-up field checking and sampling at Alpine West and further infill sampling is planned across the wider Alpine grid – including at Alpine North; further details on the regional exploration targets and planned programs will be provided in upcoming news releases; in addition to the expanded exploration program at Alpine, CopperCorp plans to undertake exploration programs over high-priority regional exploration targets in both the AMC and Skyline Project areas, and such work programs will include mapping, gridding, soil sampling, and magnetic and gravity geophysical surveys which have been highly effective at delineating mineralization targets at Alpine; that these planned exploration activities will be designed to advance high-priority targets towards commencing drill testing in Q4 2022, subject to permitting and drill rig availability; that a NI43-101 Technical Report in respect of the Skyline Property is being prepared for filing and further information on this project will be provided in upcoming news releases; and other business plans of the Company. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to: that the Company may experience difficulties in drilling and carrying out related work; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information, and other risks and uncertainties. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.