



CSE: CBK

FSE: 9CP

OTC: CPPKF

FOR IMMEDIATE RELEASE

April 13, 2022  
(CBK 2022– NR #4)

## **CopperBank Confirms Historic, High-Grade Copper Intercepts and Identifies Mineralized Zones in Previously Unsampled Core at Copper Creek Project in Arizona; Update on Drilling Program**

**April 13, 2022 – Vancouver, British Columbia** – CopperBank Resources Corp. (“CopperBank” or the “Company”) (CSE:CBK) is pleased to announce the initial results of a drill core re-sampling program aimed at confirming historic high-grade breccia-hosted mineralization and sampling of previously unsampled drill core adjacent to the breccias.

Paul Harbidge, President & CEO, commented: “Development of a technically sound geological model forms the foundation of a robust mineral resource estimate that will enable the delivery of an optimized technical study. I am pleased with the progress the team has made on validating historical data and the re-interpretation of the various datasets. We are advancing towards the publication of a geological model for Copper Creek in May 2022 and a combined open pit and underground Mineral Resource Estimate in the third quarter of this year.”

### **Highlights:**

- **Hole G4: 48.47 metres of 1.69% copper from 15.54 metres**, confirming historic intercepts of 1.66% copper over the same interval,
- **Hole G5: 33.52 metres of 1.20% copper from 36.58 metres**, confirming historic intercepts of 1.08% copper over the same interval,
- **Hole G10: 20.12 metres of 0.22% copper from 215.19 metres, in previously unsampled drill core, including 6.39 metres of 0.43% copper from 215.19 metres**, confirming the existence of peripheral mineralization outside the known, high-grade, breccia-hosted mineralization.
- **Over 2,800 metres of the 5,000 metre drilling program has been completed.**

Dr. Thomas Bissig, Vice President of Exploration, commented: “Our initial geochemical results are very encouraging as they confirm near surface high-grade historic results, thereby increasing our confidence in the data, and they demonstrate the existence of mineralization in previously unsampled core adjacent to the known, high-grade breccia intercepts.

We are currently working on expanding the geochemical data coverage in proximity to the Copper Giant, Copper Prince and other breccia bodies (Figure 1). The goal of this work is to expand the near-surface mineralized footprint ahead of our new open-pit and underground Mineral Resource Estimate, which is expected to be published in the third quarter of 2022.”

## **Discussion of Geology of the Historic Glory Hole Drillholes with the New Results**

The geology of the area is dominated by Paleocene Glory Hole volcanics intruded by the Laramide age Copper Creek Granodiorite, both of which are crosscut by mineralized hydrothermal breccias. Drillholes G4, G5 and G10 were originally drilled by AMT (USA), Inc. in 1997. The results of the recent sampling program are summarized below, as well as in Table 1 and Figure 2:

- Hole G4 was drilled at a dip of 65 degrees due north to a depth of 92.4 metres and intersected Glory Hole volcanics intruded by intensely quartz-sericite altered and quartz-chalcopyrite-pyrite cemented breccia from approximately 36.3 metres to 62.8 metres;
- Hole G5 was drilled at a dip of 80 degrees to azimuth 120 degrees to a depth of 90.5 metres, intersecting Glory Hole volcanics crosscut by intensely quartz-sericite altered and quartz-chalcopyrite-pyrite cemented breccia from 17.2 metres to 61.1 metres; and
- Hole G10 was drilled at a dip of 64 degrees to azimuth 245 degrees to a depth of 388.3 metres. The first 162.1 metres intersected Glory Hole volcanics followed by a tectonic breccia to 186.9 metres, after which the dominant lithologies are granodiorite and granodiorite porphyry. Magmatic-hydrothermal breccia was intersected from 314.3 metres to 340.9 metres depth. Historic sampling only included the intervals from 137.2 metres to 198.1 metres and 274.3 metres to 365.8 metres. The best grades are hosted in the breccia interval, with lower grade mineralization present adjacent to the breccia within granodiorite. Moderate to intense quartz-sericite alteration overprinting potassic alteration characterizes the mineralized intercepts.

## **Update on Phase I Drilling Program**

The 5,000 metre diamond drilling program was designed to test previously undrilled areas between zones of known high-grade breccia mineralization, confirm historic results, obtain geotechnical information needed to advance mine design and planning, provide samples for metallurgical test work, and commence hydrogeological studies (Figure 3).

- Over 2,800 metres has been completed, representing four of the eight planned holes. Three of the completed holes intersected breccias over significant interval lengths between approximately 40 metres and 200 metres, and mineralization has been observed in all drill holes. Assay results remain pending.

## **Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance**

All sampling was conducted under the supervision of the Company's geologists and the chain of custody from the Project to the independent sample preparation facility, ALS Laboratories in Tucson, AZ, was continuously monitored. The samples were taken as  $\frac{1}{4}$  and  $\frac{1}{2}$  core, as far as possible honoring historic sample intervals (up to 10 feet or 3.05 metres). Samples were crushed, pulverized and sample pulps were analyzed using industry standard analytical methods including a 4-Acid ICP-MS multielement package and an ICP-AES method for high-grade Cu samples. A certified reference sample was inserted every 20<sup>th</sup> sample. Coarse blanks were inserted every 20<sup>th</sup> sample as well. Approximately 5% of the previously unsampled core samples were submitted as field duplicates. On top of internal QA-QC protocol, additional blanks, reference materials and duplicates were inserted by the analytical laboratory according to their procedure. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

## Qualified Persons

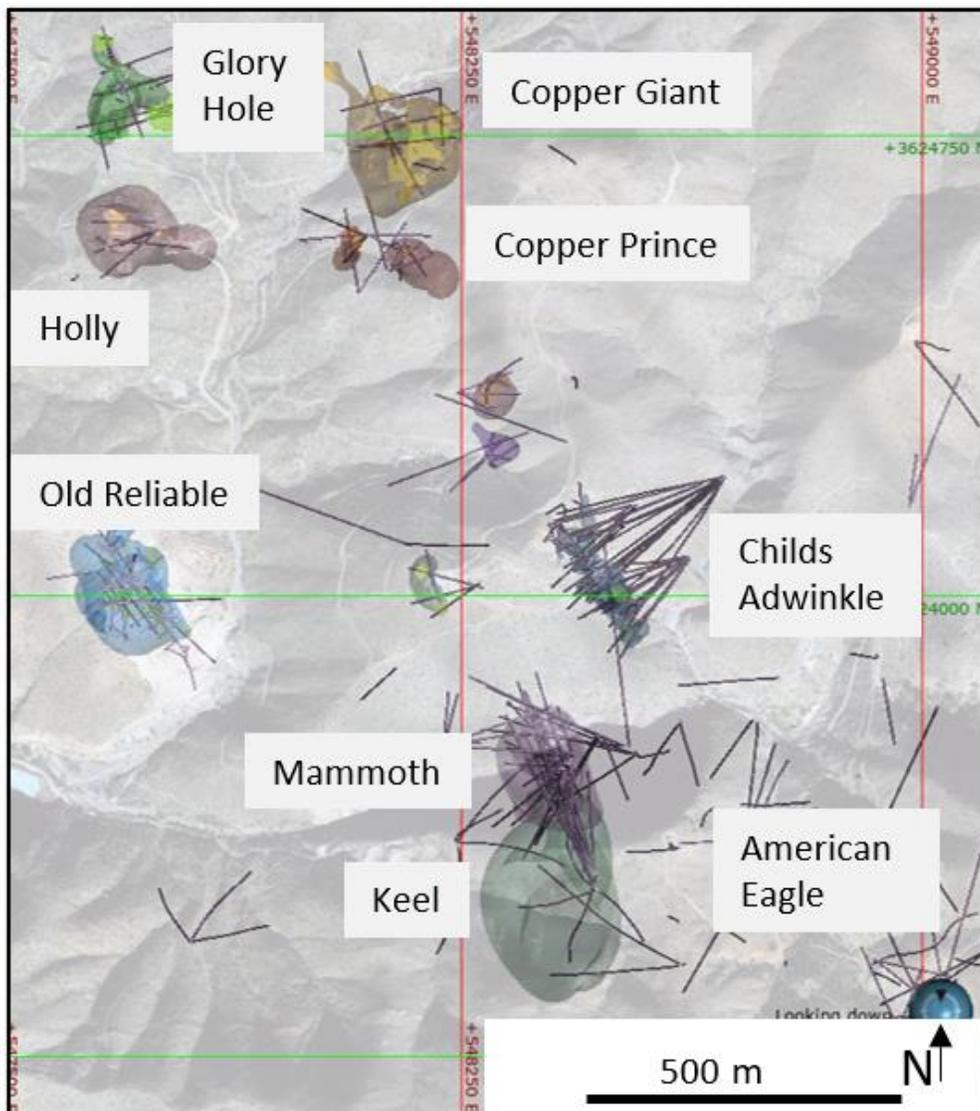
The technical information in this news release has been reviewed and approved by CopperBank's VP of Exploration, Dr. Thomas Bissig, P.Geo, who is deemed a Qualified Person as defined by National Instrument 43-101.

## About CopperBank

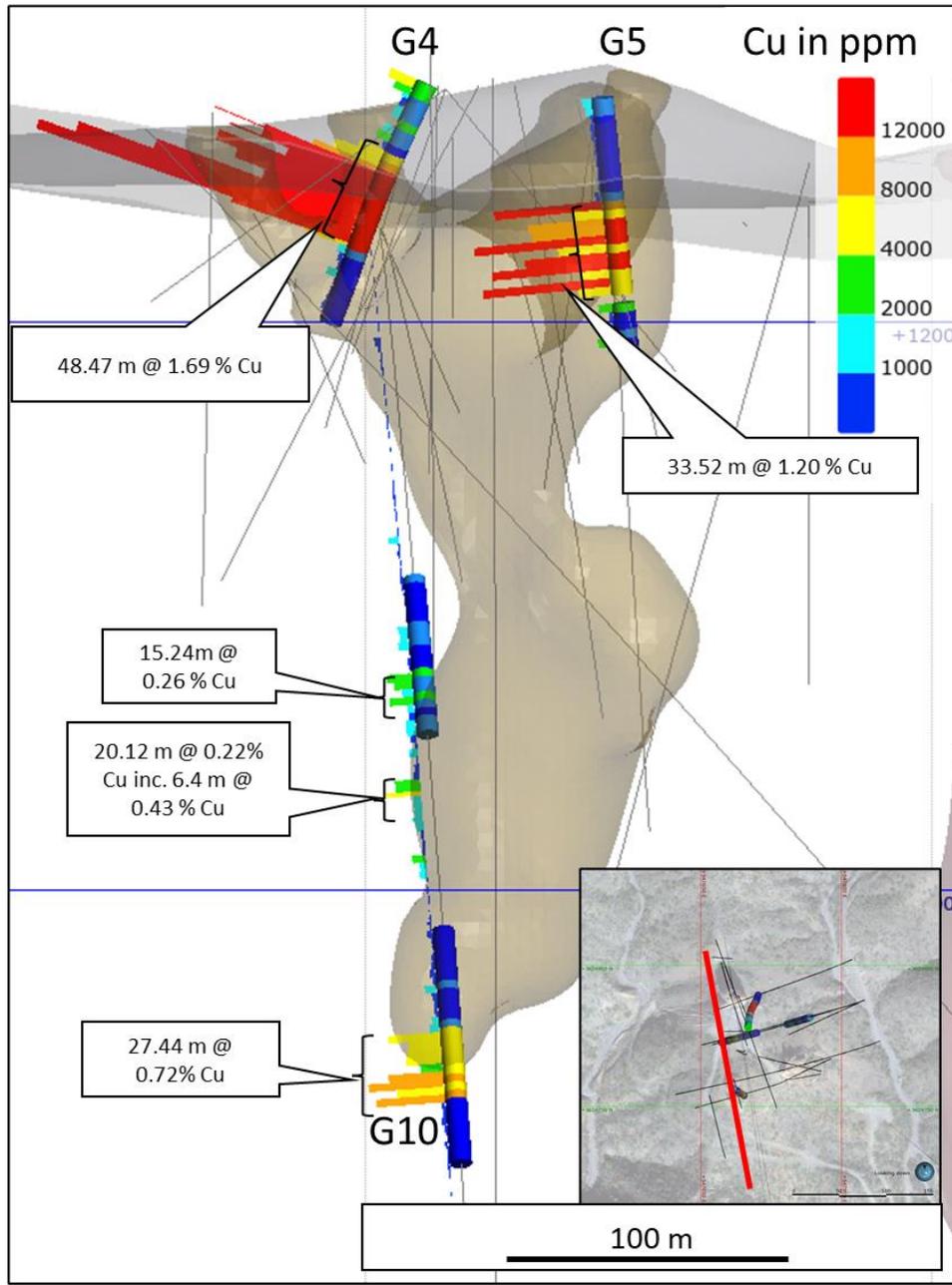
CopperBank is a Canadian exploration company focused on advancing two copper projects in The United States of America. The Company trades on the Canadian Securities Exchange under the symbol "CBK". For additional information please contact:

Paul Harbidge	President and CEO
Phone	+1-778-987-2761
E-mail	<a href="mailto:pharbidge@copperbankcorp.com">pharbidge@copperbankcorp.com</a>
Website	<a href="http://www.copperbankcorp.com">www.copperbankcorp.com</a>

*Figure 1: Location Map*

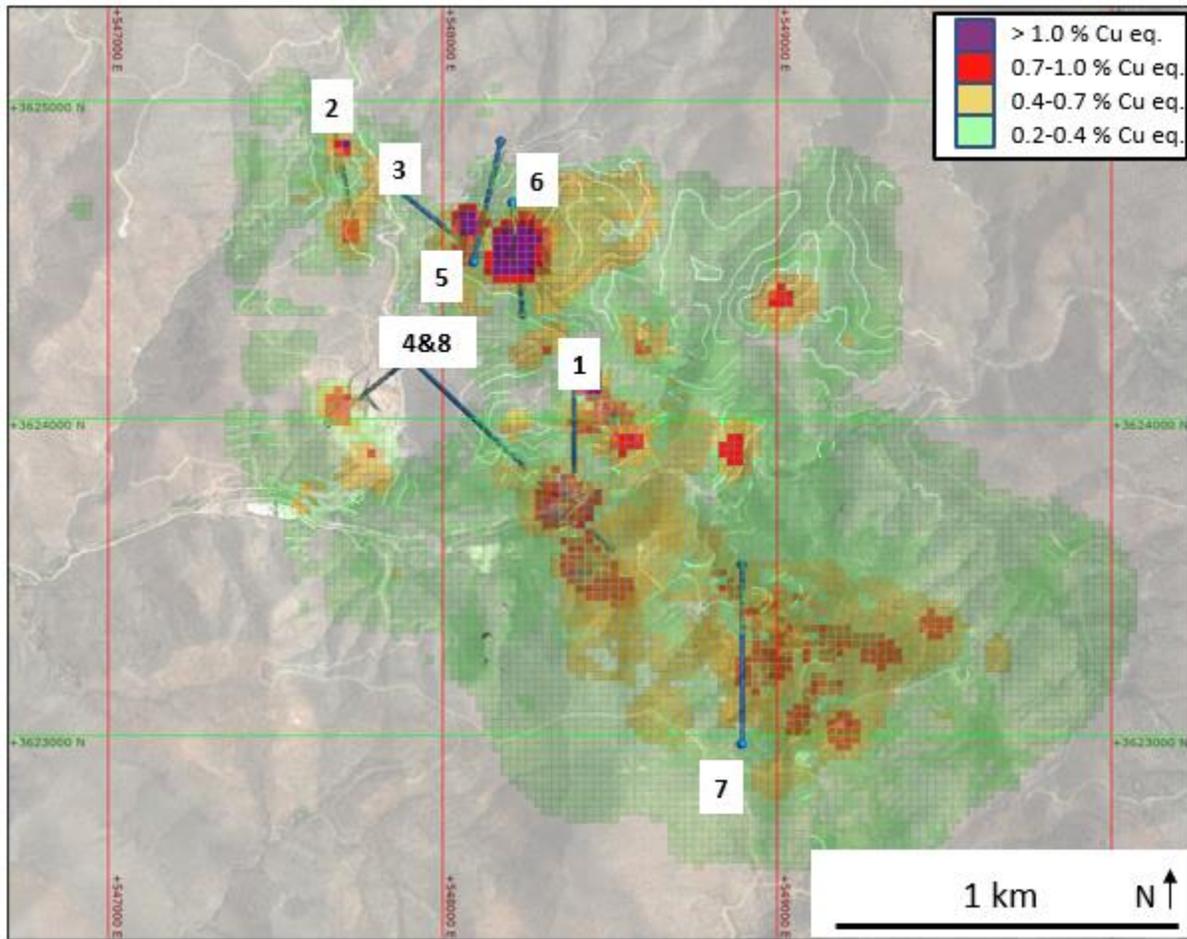


**Figure 2:** Long section through Glory Hole Breccia, looking east



*Note: Inset shows plan view of the breccia body and the section line. Copper concentrations from resampled and previously unsampled core are shown as bar graphs left of drillhole trace, whereas historic copper values are shown downhole. Other drillhole traces shown as thin black lines.*

**Figure 3:** Plan view of historic block model and current drill hole program



**Drill Hole Details**

- 1: From Childs-Adwinkle to Mammoth, N to S – **IN PROGRESS**
- 2: Below Glory Hole from NW to SE - **COMPLETED**
- 3: From Glory Hole SE towards Copper Prince - **COMPLETED**
- 4: Angled NW to SE across Copper Creek to Keel - **PENDING**
- 5: From Copper Prince to Copper Giant drilled to N - **COMPLETED**
- 6: From Copper Giant to Copper Prince drilled to S - **COMPLETED**
- 7: Angled hole to N across American Eagle - **PENDING**
- 8: From NE to SW below Old Reliable - **PENDING**

**Table 1:** Results from Reanalyzing High-Grade Breccia Intercepts and Previously Unsampled Drill Core

Hole ID	From (m)	To (m)	Length (m)	Grade (Cu %)		Incl	From (m)	To (m)	Length (m)	Grade (Cu %)	
				Historic	New					Historic	New
G4	15.54	64.01	48.47	1.66	<b>1.69</b>						
G5	36.58	70.10	33.52	1.08	<b>1.20</b>						
G10	137.16	198.12	60.96	0.11	<b>0.14</b>		173.74	188.98	15.24	0.20	<b>0.26</b>
G10	215.19	235.31	20.12	N/A	<b>0.22</b>		215.19	221.58	6.39	N/A	<b>0.43</b>
G10	274.32	365.76	91.44	0.24	<b>0.26</b>		313.94	341.38	27.44	0.68	<b>0.72</b>

Cautionary Note on Forward Looking Statements

*Some of the statements in this news release, other than statements of historical fact, are “forward-looking statements” and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of CopperBank to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the exploration prospects and projected resources of the properties of CopperBank, future capitalization and market capitalization of CopperBank, development of and future drilling on the Copper Creek property.*

*Although CopperBank believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

*Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the conclusions of detailed feasibility and technical analyses; lower than expected grades and quantities of resources; receipt of regulatory approval; receipt of shareholder approval; mining rates and recovery rates; significant capital requirements; price volatility in the spot and forward markets for commodities; fluctuations in rates of exchange; taxation; controls, regulations and political or economic developments in the countries in which CopperBank does or may carry on business; the speculative nature of mineral exploration and development, competition; loss of key employees; rising costs of labour, supplies, fuel and equipment; actual results of current exploration or reclamation activities; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; unexpected delays and costs inherent to consulting and accommodating rights of Indigenous peoples and other groups; risks, uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements, including those associated with the Copper Creek property; and uncertainties with respect to any future acquisitions by CopperBank. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks as well as “Risk Factors” included in CopperBank’s disclosure documents filed on and available at [www.sedar.com](http://www.sedar.com).*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. This press release is not, and under no circumstances is to be construed as, a prospectus, an offering memorandum, an advertisement or a public offering of securities in CopperBank in Canada, the United States or any other jurisdiction. No securities commission or similar authority in Canada or in the United States has reviewed or in any way passed upon this press release, and any representation to the contrary is an offence.*

*All of the forward-looking statements contained in this press release are qualified by these cautionary statements. CopperBank does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on the CopperBank, readers should refer to [www.sedar.com](http://www.sedar.com) for the CopperBank’s filings with the Canadian securities regulatory authorities.*