



CSE: CBK

FSE: 9CP

OTC: CPPKF

FOR IMMEDIATE RELEASE

June 17, 2019
(CBK 2019 – NR #5)

COPPERBANK CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT OF CONVERTIBLE DEBENTURES

Vancouver, BC – June 17, 2019 – COPPERBANK RESOURCES CORP. (CSE: CBK) (“CopperBank” or the “Company”) is pleased to announce the closing of the first tranche of its non-brokered private placement offering (the “Private Placement”) of convertible debentures (each, a “Debenture”) for gross proceeds of \$263,000. The Company anticipates that it will close the second tranche of the Private Placement by the end of June.

Each Debenture has an issue price of \$1,000, a term of two years from the date of issuance and will bear interest at a rate of 15% per annum, calculated monthly and payable monthly in cash with the first payment being due on July 14, 2019 and will mature and be payable on June 14, 2021. Each Debenture is convertible into common shares (“Shares”) of the Company at the option of the holder at any time prior to maturity at a conversion price of \$0.07 per Share. Debentures must be converted in minimum amounts of \$1,000. The Company will have the option to redeem the Debentures, in whole or in part, at any time prior to the maturity date, on not more than 60 days’ and not less than 30 days’ prior notice at a redemption price equal to their principal amount plus accrued and unpaid interest, provided that if such redemption is completed prior to the date that is 12 months after the date of issuance of the Debentures, the Company shall pay the holders of the redeemed Debentures a redemption fee in cash equal to 15% of the principal amount of such redeemed Debentures, less the amount of any interest previously paid in respect of such redeemed Debentures. The Debentures and Shares issued upon conversion thereof will be subject to a four month hold period from the date of issuance of the Debentures in accordance with applicable securities laws.

On behalf of CopperBank Resources Corp.

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Cautionary and Forward-Looking Information

Certain information in this release constitutes forward looking statements or information (“forward-looking statements”) under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether

as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflect management of CopperBank's expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as "plans", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking statements in this news release include, but are not limited to, statements with respect to the closing of the second tranche of the Private Placement. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at www.sedar.com.