

# Copper North Announces C\$395,000 Loan

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Vancouver, British Columbia - TheNewswire - September 13, 2019 - [Copper North Mining Corp.](#) ("Copper North" or the "Company") (TSXV:COL) is pleased to announce that it has entered into a commercial arrangement to issue a grid promissory note to a private entity (the "Lender") which would permit the Company to borrow up to a maximum of C\$395,000 (the "Loan").

The Lender has provided an initial advance of \$220,000 to the Company under the Loan and all outstanding amounts will be represented by a grid promissory note (the "Note") issued by the Company in favour of the Lender and shall mature on the earliest of (i) September 12, 2021, (ii) the sale of all or substantially all of the assets or shares of the Company; and (iii) a liquidation, dissolution or winding-up of the Company (the "Maturity Date"). Further amounts may be advanced during the term of the Loan in increments of C\$10,000 or more per advance pursuant to the terms of the Note.

The principal amount of the Loan under the Note shall bear interest at the rate of 10% per annum compounding annually. The Company has the option to prepay any or all amounts owing under the Note at any time, provided the total amount payable will include an accrued interest rate of 20% at the time of prepayment.

-The Company intends to use proceeds of the Loan to settle certain outstanding debts, to fund its operations and for general and administrative expenses.

The Loan is considered a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of the Lender having beneficial ownership of, or control or direction over, directly or indirectly, securities carrying more than 10% of the voting rights attached to all of the Company's outstanding common shares. The Loan is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 since the Company's securities are not listed or quoted on any of the stock exchanges enumerated in section 5.5(b) of MI 61-101 and, at the time the Loan was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Loan exceeds 25% of the Company's market capitalization.

The Company will file a material change report in respect of the Loan, but the material change report will not be filed more than 21 days before closing of the Loan as details of the Loan were not finalized until immediately prior thereto and the Company wishes to complete the Loan as soon as practicable for sound business reasons.

## About Copper North

Copper North is a Canadian mineral exploration and development company focused on advancing the Carmacks Copper-Gold-Silver Project in Yukon, Canada. Copper North trades on the TSX Venture Exchange under the symbol COL.

On behalf of the Board of Directors:

Doug Ramsey

President, CEO and Director

For Further Information

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This news release includes certain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the use of proceeds from the Loan and filing of the material change report in respect of the Loan. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, the timeliness and success of negotiation and settlement of certain outstanding debts, the timing and success of future exploration and development activities, exploration and development risks, market prices, exploitation and exploration results, availability of capital and financing, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials and equipment, unanticipated environmental impacts on operations and other exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that certain outstanding debts will be settled in a timely manner and on reasonable terms, the proposed exploration and development of the mineral projects will proceed as planned, market fundamentals will result in sustained metals and mineral prices, and any additional financing needed will be available on reasonable terms. The Company expressly 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 otherwise required by applicable securities legislation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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