

# Copper Road Resources Commences Summer 2023 Diamond Drilling Program in Batchewana Bay, Ontario

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TORONTO, Aug. 21, 2023 - [Copper Road Resources Inc.](#) (TSXV: CRD) ("Copper Road" or the "Company") is pleased to announce that the 2023 drill program has commenced at the highly-prospective JR Zone at its Copper Road Project in Batchewana Bay, Ontario. The current drill campaign is designed to demonstrate that the JR Zone hosts a shallow mineralized porphyry and high-grade breccia in the centre of the Company's district-scale land package that hosts two past-producing copper mines.

The JR Zone, comprising the Jogran Porphyry and nearby Richards Breccia (see Figure 1), is located approximately 12 km from the former Tribag Mine Zone which the Company drilled in 2022 (see press release dated October 13, 2022). Copper Road has previously completed Mobile Metal Ion ("MMI") soil sampling and digitization of historical geophysical surveys at the JR Zone (Jogran-Richards) and has determined the 1.5km x 800m area is prospective for the discovery of additional copper mineralization (see Figure 2).

Figure 1. JR Zone MM Lines and Proposed DDHs

Figure 2. JR Zone Long Section

The 2023 summer diamond drilling program, totalling 1,000 metres, is the first step in proving the JR Zone as a large-scale zone of economic copper mineralization at shallow depths.

John Timmons, President & CEO of Copper Road, comments:

*"We are excited about the prospect of identifying an additional large-scale near-surface zone of Cu/Mo/Ag/Au mineralization in the heart of our 21,000-hectare project. Jurisdiction is becoming increasingly important in the modern quest for critical minerals, and our district-scale property in Sault St. Marie, 20 km from the TransCanada Highway checks all the boxes."*

*"There have been very few new shallow copper discoveries in Tier-1 jurisdictions in the past decade. Given the potential large scale of the JR Zone, Copper Road is poised to unlock significant value for shareholders, and we look forward to the results from the summer program."*

The Company is currently drilling the following priority targets at the JR Zone:

- J-P-23-01: the hole will test the Jogran porphyry at depth proximal to historical DDHs from 1964: JDH-13 (5 to 152 m: 147 m @ 0.27% Cu, 0.068% MoS<sub>2</sub>, 0.53% Cu Eq) and JDH-16 (5 to 170 m: 165m @ 0.23% Cu, 0.054% MoS<sub>2</sub>, 0.43% Cu Eq), neither of which were assayed for potential by-product metals (e.g. Au, Ag, Re, W). The hole will be designed to test the porphyry mineralization to a vertical depth of 400 m which is approximately twice the extent of known mineralization.
- R-P-23-01: the hole will test the extension of the historic high-grade intercepts in the Richards Breccia by stepping out approximately 50 m to the west of AR98-07 (27 m @ 1.46% Cu, 0.17 g/t Au, 3.8 g/t Ag) at a vertical depth of approximately 50 m. The Company interprets the high-grade mineralization to follow the perimeter of the breccia pipe similar to the Breton Breccia, Tribag Mine Zone. This is supported by the semi-circular geometry of the Gradient IP anomaly associated with the Richards Breccia (see Figure 3).

Figure 3. JR Zone Gradient IP

Additional drill holes (see Figures 1 & 3) have been engineered to follow-up on the new targets, such as the J2 "Roof Zone" and the Richards NW chargeability anomaly, as well as follow-up on visual results of mineralization in the first two proposed holes (J-P-23-01 and R-P-23-01) with step-outs.

*Note: Assumptions used in USD for the copper equivalent calculation were metal prices of \$3.60/lb Copper, \$52.00/kg Molybdenum, and recovery is assumed to be 100% as no metallurgical test data is available. The following equation was used to calculate copper equivalence:  $CuEq = \text{Copper (\%)} + (\text{Molybdenum (\%)} \times 6.551898)$  ( $Mo\% = MoS_2 \times 0.6$ ).*

#### Qualified Person

Mr. Augusto Flores IV, P.Geo., a qualified person for the purposes of National Instrument 43-101, has reviewed and approved the technical disclosure contained in this news release.

#### About Copper Road Resources

[Copper Road Resources Inc.](#) is a Canadian-based explorer engaged in the acquisition, exploration and evaluation of properties for the mining of precious and base metals. The Company is exploring for large copper dominant polymetallic deposits on the 21,000-hectare Batchewana Bay Project, 80 km north of Sault St. Marie, Ontario, Canada.

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*This news release contains forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Copper Road. Forward-looking statements include estimates and statements that describe Copper Road Resource's future plans, objectives or goals, including words to the effect that Copper Road Resources or its management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to Copper Road Resources, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, details of the exploration results, potential mineralization, Copper Road Resource's treasury, management team and enhanced capital markets profile, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions.*

*Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, failure or inability to complete the Offering on disclosed terms or at all, regulatory approval processes, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry,*

*and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Copper Road Resources disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.*

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