

US Copper Corp Completes Drill Program at Moonlight-Superior Copper Project in California

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Toronto, August 21, 2023 - [US Copper Corp.](#) (TSXV: USCU) (OTCQB: USCUF) (FSE: C730) ("US Copper" or the "Company") is pleased to announce the completion of the exploration drilling program announced on June 8, 2023, at the Company's wholly-owned Moonlight-Superior Copper Project, located in Plumas County, California.

The Moonlight-Superior Project has a mineral resource estimate of 1.3 billion pounds of copper indicated and 1 billion pounds of copper inferred across three deposits - Moonlight, Superior and Engels. The resource estimate is contained in the National Instrument 43-101 ("NI 43-101") Technical Report and Resource Estimate for the Superior Project, Plumas County, California, with an effective date of November 15, 2013, available on US Copper's website and on SEDAR+ at www.sedarplus.ca.

A total of 15 shallow holes totalling 3,990 feet were drilled at the Engels deposit to test the oxide cap that sits atop the Engels copper sulfide deposit. Drilling at Engels proceeded quickly and the Company was also able to drill an additional 15 holes at the Moonlight deposit totalling 2,430 feet to test the oxide cap on that deposit. A further two holes were then drilled at the Lambs Ridge historical copper deposit. Samples from all 32 holes have been logged, bagged and sent to the lab for assays. Assay results are expected to be available in September.

The main objectives of the 2023 exploration drill program include:

1. Upgrading and potentially expanding the current oxide resource estimate;
2. Providing samples for preliminary metallurgical evaluation; and
3. Providing initial data for inclusion in a preliminary economic assessment on the Engels oxide deposit.

"As an exploration and development stage company with a copper project in northern California, we welcome the recent decision by the U.S. Department of Energy to add copper to the critical materials list. This decision was based on the high risk of U.S. copper supply disruption and its importance to domestic manufacturers of electric vehicles and clean energy technologies. With global copper demand projected to double by 2035, the U.S. will need to develop a secure and responsible domestic supply of mined copper. We look forward to working with our California stakeholders and prospective partners to advance the strategically important Moonlight-Superior Copper Project," commented Stephen Dunn, President and CEO of US Copper.

The Company would also like to announce that its Board has approved the grant of 4,625,000 stock options to certain directors, officers and consultants of the Company, subject to regulatory and TSX Venture Exchange approval. The stock options have been issued with an exercise price of \$0.10 per share, vest immediately, and have a 3-year term.

Qualified Person

The scientific and technical content of this press release has been reviewed and approved by George Cole, M.Sc., Director of US Copper who is a "Qualified Person" as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects. George Cole is a Registered Professional Geologist through AIPG (CPG-11687).

About US Copper Corp

US Copper controls approximately 13 square miles of federal mining claims in the Light's Creek Copper

District in Plumas County, NE California; essentially, the entire District. The District contains substantial copper (silver) sulfide and copper oxide resources in three deposits - Moonlight, Superior and Engels, as well as several partially tested and untested exploration targets.

The Superior and Engels Mines operated from about 1915-1930 producing over 161 million pounds of copper from over 4 MT of rock containing 2.2% copper with silver and gold credits.

The Moonlight Deposit was discovered and drilled by Placer Amex during the 1960s. Details of the resources on US Copper's property and the parameters used to calculate them can be found in the "Technical Report and Preliminary Economic Assessment for the Moonlight Deposit, Moonlight-Superior Copper Project, California, USA" dated April 12, 2018, on both the Company's website at www.uscoppercorp.com or on www.sedarplus.ca under the [US Copper Corp.](#) profile.

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This press release contains forward-looking statements within the meaning of applicable Canadian and U.S. securities laws and regulations, including statements regarding the future activities of the Company, projected demand for copper and development of copper supply in the United States. Forward-looking statements reflect the current beliefs and expectations of management and are identified by the use of words including "will", "hopes", "anticipates", "expected to", "plans", "planned", "intends", "projected" and other similar words. Actual results may differ significantly. The achievement of the results expressed in forward-looking statements is subject to a number of risks, including those described in the Company's management discussion and analysis as filed with the Canadian securities regulatory authorities which are available at www.sedarplus.ca. Investors are cautioned not to place undue reliance upon forward-looking statements.

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