

General Copper Gold Completes First Option Earn-In Conditions Earning 50.1% of Topley Richfield Property

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Vancouver, November 10, 2023 - [General Copper Gold Corp.](#) (CSE: GGLD) (OTCQB: GNRGF) (FSE: 7S50) (the "Company") is pleased to announce that, pursuant to the option agreement entered into with Deep Blue Trading Inc. (announced July 20, 2021), and subsequently amended and assigned to Vertigo Partners Ltd. (the "Option Agreement"), the Company has completed the first option earn-in conditions, becoming the beneficial owner of an undivided 50.1% earned interest in and to the copper-gold Topley Richfield property (the "Property").

In exchange for the first 50.1% interest in the Property, and pursuant to the terms of the Option Agreement, the Company has issued 4 million common shares to Vertigo Partners Ltd., which has satisfied the remaining conditions of the first option earn-in conditions.

The Property is located in the Omineca Mining Division of British Columbia and is 60km ESE from Smithers. It is accessible by road, power runs through the western side of the Property and the village of Topley is less than 10km away. The Property covers 2,313 hectares and is comprised of seven contiguous claims. Previous exploration has focused on expanding the known mineralization.

Under the terms of the Option Agreement, the Company can earn up to a 100% interest in the Property by issuing a total of 12 million common shares and \$215,000 in cash payments pursuant to the schedule outlined below:

| # of Shares | Cash Payments |
|-------------|---------------|
|-------------|---------------|

| | | |
|------------|-----------|---|
| 2,000,000 | \$200,000 | Within 10 days of signing Agreement (paid & issued July 22, 2021) |
| 4,000,000 | - | On or before December 20, 2023 to earn 50.1% (issued November 10, 2023) (the "First Option Earn-In Deadline") |
| 2,000,000 | - | Within 45 days of the First Option Earn-In Deadline, to earn an additional 16.9% (the "Second Option Earn-In Deadline") |
| 4,000,000 | \$15,000 | On or before 12 months from the Second Option Earn-In Deadline to earn an additional 3% |
| 12,000,000 | \$215,000 | |

The exercise of the options (and the payments and share issuances at each tranche) are at the discretion of the Company. If the Company exercises the first option, second option or third option, as applicable, and makes all required payments and issuances thereunder, it will have earned the interest subject to such option.

All shares issued are subject to a hold period of 4 months and one day from the date of issuance.

About General Copper Gold Corp.

[General Copper Gold Corp.](#) is an independent mineral exploration company based in Vancouver, British Columbia that is engaged in the business of exploring for and evaluating mineral properties.

General Copper Gold is currently exploring the 2,313 hectare Topley Richfield copper-gold property in British Columbia. Topley Richfield is a historic mining area with previous work carried out in 2008, 2015 as well as geophysical surveys in 2021. There are significant historical drilling intercepts and the 2021 geophysics has highlighted further key highly prospective areas that have yet to be explored. Multiple drill targets have

already been identified by the Company.

For further information, please contact:

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Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the grant of incentive stock options. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; and the other factors described in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

The CSE has in no way passed upon the merits of the proposed transactions and neither has approved nor disapproved the contents of this press release.

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