

## **Coppernico Closes First Tranche of Non-Brokered Private Placement**

Vancouver, Canada – February 23, 2023 – Coppernico Metals Inc. ("Coppernico" or the "Company") is pleased to announce that the Company has closed the first tranche of its non-brokered private placement announced on January 27, 2023 (the "Placement").

The Company issued 8,950,119 common shares, including previously completed future equity subscriptions of C\$401,000, at a price of C\$0.30 per common share for gross proceeds of C\$2,685,036. Net proceeds from the Placement will be used to fund exploration at the Sombrero project pending an access agreement, potential project acquisitions in the Americas, and general working capital. Participation in the placement by insiders of the Company totals 916,666 common shares for gross proceeds of C\$275,000.

ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek President, CEO and Director

For further information on Coppernico Metals Inc., please visit <u>www.coppernicometals.com</u> or contact Margaux Villalpando, Manager of Investor Relations, at (778) 729-0600 or <u>info@coppernicometals.com</u>.

## **About Coppernico**

Coppernico Metals Inc. is a mineral exploration company focused on creating value for shareholders and stakeholders through careful project evaluation and exploration in pursuit of the discovery of world-class copper-gold deposits in the Americas. The Company's management and technical teams have a successful track record in raising capital, discovery, and monetization of exploration successes. The Company is currently focused on the Sombrero project in Peru, its flagship project, and is investigating additional large tonnage prospects in the Americas. Coppernico Metals Inc. is currently an unlisted reporting issuer and intends to seek a listing on a recognized stock exchange once it qualifies. For more information, visit <u>www.coppernicometals.com</u>.

No regulatory organization has approved the contents hereof.