

Upgrading of mineral resources in Arvidsjaur

Copperstone has completed an upgrade of the mineral resources in the Eva deposit in Arvidsjaur, which shows that the resources have increased by approximately 50 percent. The upgrade has been carried out in accordance with the PERC Standard 2021.

"This is very pleasing and means that the Eva deposit is significantly larger than we have previously estimated. With the upgrade to PERC Standard 2021, we also have a basis that gives us greater geological certainty", said Jörgen Olsson, CEO of Copperstone.

The Indicated and Inferred mineral resources are about 50 percent higher than previous explorations of the area have shown. In the new geological understanding, the Eva deposit has been confirmed to consist of two mineralized domains: a zinc-gold (Zn-Au) and a gold-copper (Au-Cu). The gold-copper domain is a *feeder zone* (area from which the mineralization is deemed to originate from).

Eva Deposit[1]							
PERC 2021	Mtonnes	Zneq	Zn (%)	Cu (%)	Au (ppm)	Ag (ppm)	Pb (%)
Indicated	6.93	4.54	1.82	0.21	0.86	29.92	0.28
Inferred	0.83	3.29	1.50	0.13	0.56	20.13	0.22
Total	7.76	4.41	1.79	0.21	0.83	28.87	0.28

- Copperstone has used the same *cut-off* of 1 percent zinc equivalents as in previous reports. The so-called *cut-off* grade is the lowest grade that is currently deemed necessary for economic recovery.
- The resource upgrade shows a total increase in mineral resources according to PERC Standard 2021 of 50 percent, from 5.16 Mtonnes to 7.76 Mtonnes.
- The Eva deposit has an average metal grade of 4.41 percent zinc equivalents (copper, gold and silver converted to zinc).

In addition to the Eva deposit, the Arvidsjaur project consists of Svartliden and Granliden. The company will take into account the new interpretation of the Eva deposit and the results from the mineral resource upgrade for the next exploration campaign in the Arvidsjaur project. Including the resource upgrade of the Eva deposit, the total resources in Arvidsjaur amount to 34 Mtonnes of copper, zinc, gold and silver-bearing rock.

In addition to the Eva deposit, the western part of Granliden is also an interesting exploration area. The ambition is to try to identify the gold around the Eva deposit (previously confirmed by Copperstone that it is of a different origin than the zinc) and the significant geophysical anomaly in western Granliden, which has never been drilled. Copperstone has also applied for an additional exploration permit in the area, Sandberget no. 600, which is directly adjacent to the large area Sandberget no. 500, as the potential mineralization appears to continue northwest of the lake Sandträsket.

In accordance with PERC Standard's regulations, the resource upgrade of the Eva deposit has been reviewed and approved by a so-called competent person.

Further details and information on the mineral resources, including table 1, can be found on the company's website www.copperstone.se.

[1] The mineral resources in Eva consist of copper, zinc, gold and silver bearing rock expressed in Mtonnes. Zneq = zinc equivalent, Zn = zinc, Cu = copper, Au = gold, Ag = silver, Pb = lead. Ppm = 1/1, 000,000.

For further information, please contact:

Jörgen Olsson, CEO

Mobile: +46 (0) 703 – 420 570

Email: jorgen.olsson@copperstone.se

Karin Svensson, Head of Communications

Mobile: +46 (0) 761 – 169 190

Email: karin.svensson@copperstone.se

info@copperstone.se or www.copperstone.se

About Us

Copperstone Resources AB is a company that is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. The deposit's high copper grade, assessed mineral resources, geographical location and growing team of experienced employees provide good conditions for Copperstone to become an important supplier of high-quality and responsibly produced copper - a metal that has a central role in Sweden's and Europe's climate transition towards an electrified society. In addition to the Viscaria mine, Copperstone holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogruvan) - all in Sweden. The Parent Company's shares are listed on Nasdaq Stockholm Main Market (ticker COPP).

Attachments

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