

Danderyd March 23, 2020

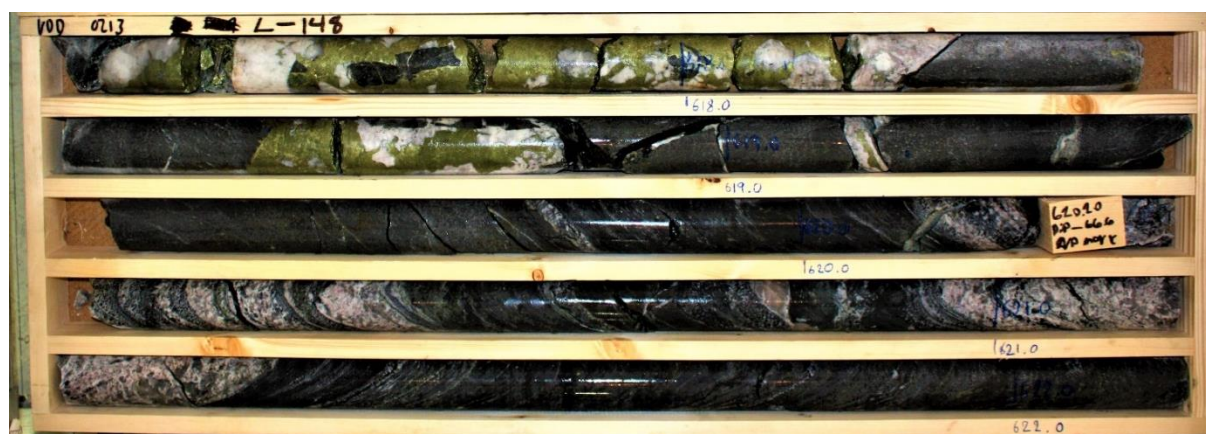
HIGH COPPER GRADES RETURNED FROM VISCARIA

Copperstone is continuing the exploration at the Viscaria D-zone, thanks to the encouraging results from the current drill campaign at the Viscaria Copper Project. Very long intersections including (VDD0210) 16.5m @ 2.3% Cu and (VDD0211) 4.9m @ 1.3% Cu, both outside the mineral resource boundary

VDD0210 (core photos)



VDD0213 (core photo)



Highlights

- The diamond drill hole VDD0210 and VDD0211 have returned impressive intersections of:

VDD0210

- 88.1m at 1.1% Cu from 620m, including
 - 11.8m at 2.1% Cu from 635m
 - 16.5m at 2.3% Cu from 668.6m
 - 4.6m at 2.4% Cu from 695.1m
 - 2.6m at 3.3% Cu from 705.5m

VDD0211

- 4.4m at 1.1% Cu from 537m
- 65.8m at 0.5% Cu from 563.1m, including
 - 4.9m at 1.3% Cu from 563.1m
 - 2.5m at 1.4% Cu from 595.5m
 - 19.9m at 0.28% Cu from 609m, including
 - 9.3m at 1% Cu from 610m
- VDD0210 is located at D Zone north shoot, outside and below the D zone estimated resources, and between holes VDD 193 and 195
- VDD0211 is located at D zone north shoots, outside and below the D zone estimated resources, North East long strike from VDD0193 and below VDD0183
- VDD0212 and VDD0213 have both intersected visible chalcopyrite and confirmed the extensions of D zone north shoot along strike and to depth. The lab assay results are pending.
- Visual results from hole VDD0213 are particularly encouraging and suggest another shoot of potentially higher-grade mineralisation (see photograph below)

All intercepts are reported as "along the hole", no calculation of true widths have been made.

Based on these positive results, Management and the Technical Committee have decided to continue drilling at D-zone North.. Based on the extremely encouraging results from VDD0210, we are convinced that the plan to add new resources for the future mining inventory upgrade at the D-zone North is the correct strategy.

"We are very pleased to be advancing the resource drilling and project schedule at the Viscaria mine site. Finding more and more copper (open in all directions) will make the funding of the mine development and processing plant smoother and secure an extended life-of-mine. Simultaneously, our environmental permit team is working on *GAP analysis* to support the EIA process, prior to the submission of the application to the Land and Environmental Court. We expect Copperstone to provide significant growth and employment opportunities for Norrbotten county, as well as quality production of metals in an environmentally and socially responsible manner for years to come.", comments CEO Michael Mattsson.



Please revert to Nasdaq press release announced February 7, 2020, for additional information regarding the current drill campaign.

Viscaria Mine detailed drilling and results update

2019/2020 campaign pending:

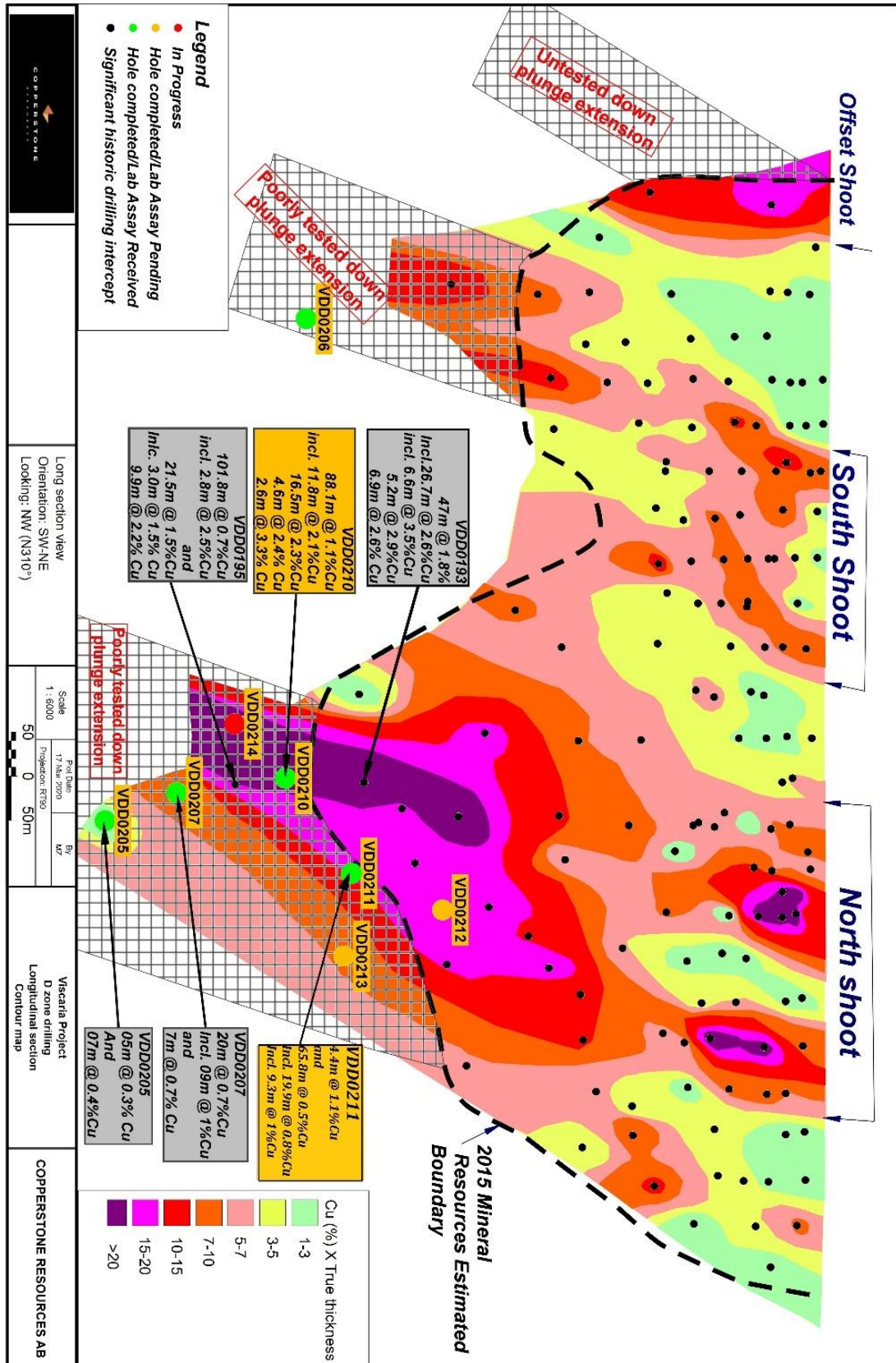
Since January 2020, the Kati drill rig has again been active at D-zone North for infill drilling.

Copperstone decided to start the year 2020, by targeting the potential high grade mineralisation at D zone north interpreted to be open in depth and strike.

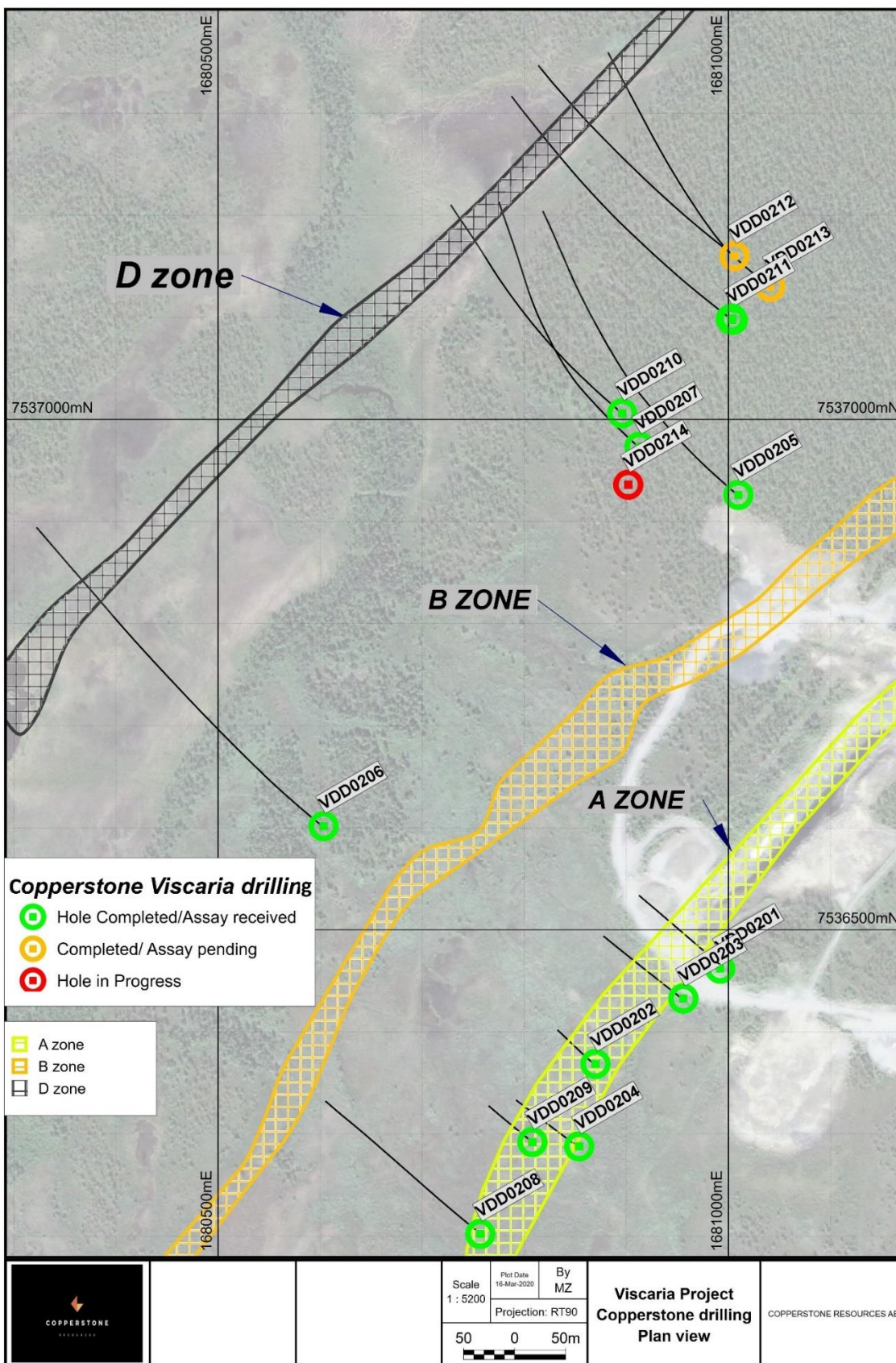
In 2020, four (4) diamond drill holes have been completed at the D Zone North shoot (VDD0210, VDD0211, VDD0212 and VDD0213). Thus, Copperstone has completed seven (07) holes (whereof one hole refers to D-zone South), totalling 5339.3m at D Zone since the Viscaria drilling program started in mid-September 2019.

Drilling currently at VDD0214, planned for 800m. The completion is expected by end of March 2020.

D zone longitudinal section



VISCARIA 2019-2020 DRILLING PLAN VIEW



Assay results and interpretations - D zone North Shoot:

VDD0210 (and significance of VDD0193 and VDD0195 as relevant reference tables)

VDD0210 was completed January 23, 2020, at 731.3m. The hole is located 70m below VDD0193 and 70m above VDD0195. The historic holes VDD0193 and VDD0195 intersected respectively 47.5m@ 1.8%Cu and 21.5m@1.5% with higher-grade intervals within these of 6.6m @3.5% Cu and 2.75m @2.5% Cu, respectively.

The VDD0210 mineralised intersection is located approximately 25m below the 2015 D Zone resources updated. The mineralised interval in VDD 195 is located a further 70m below VDD 210.

Hole ID	From (m)	to (m)	Interval (m)	Cu (%)
VDD0193	561	608,5	47,5	1,8
Incl.	564,6	591,3	26,7	2,6
Incl.	565,4	572	6,6	3,5
	573	578,2	5,2	2,9
	584,4	591,3	6,9	2,6

Hole ID	From (m)	to (m)	Interval (m)	Cu (%)
VDD0210	620	708.1	88.1	1.1
Incl.	635	646.8	11.8	2.1
	668.6	685.1	16.5	2.3
	695.1	699.7	4.6	2.4
	705.5	708.1	2.6	3.3

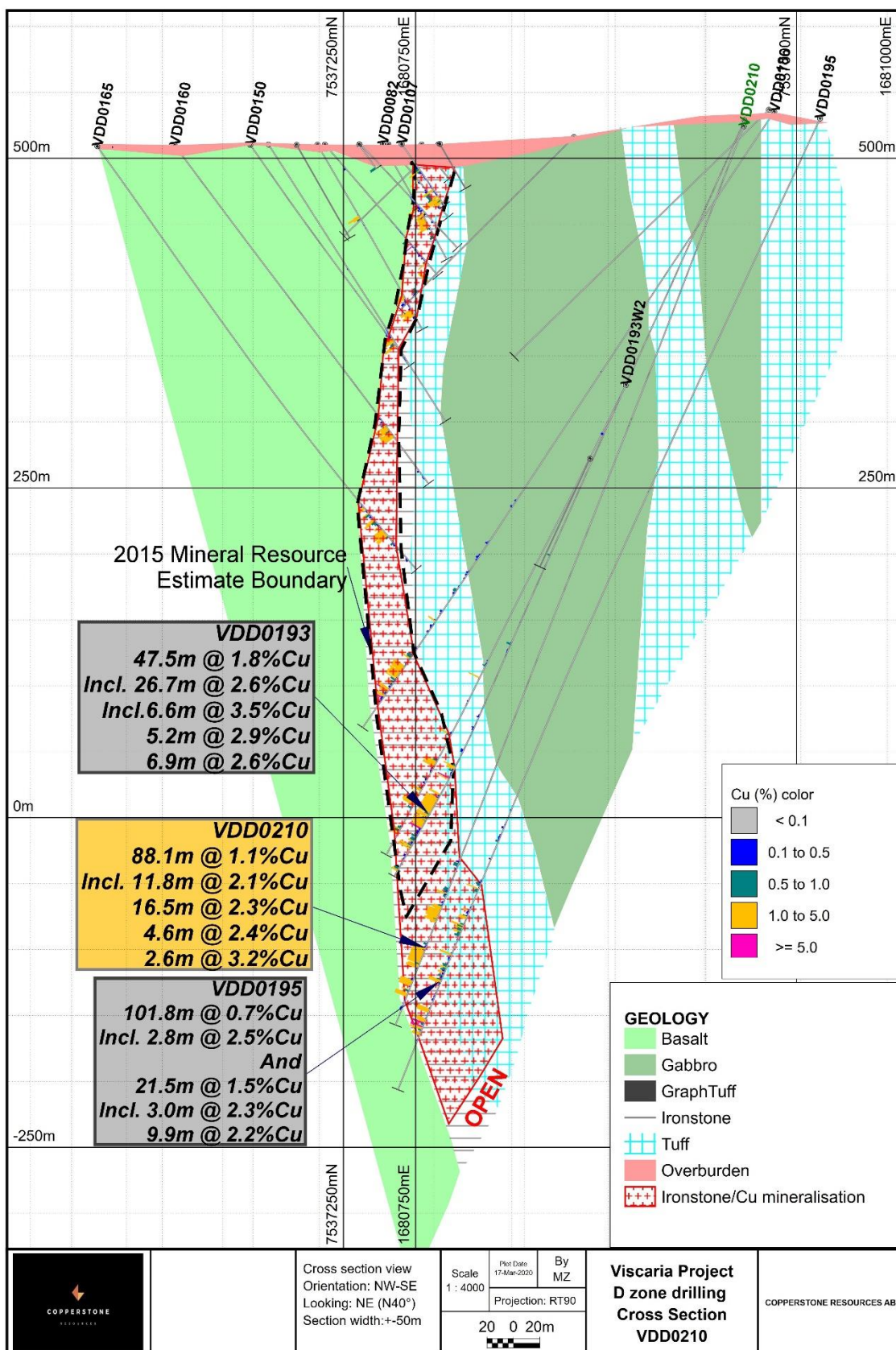
Hole ID	From (m)	to (m)	Interval (m)	Cu (%)
VDD0195	657,25	759	101,75	0,7
Incl.	713,65	716,4	2,75	2,5
And	737,55	759	21,45	1,5
	737,55	740,6	3,05	2,3
Incl.	745,6	755,5	9,9	2,2

Sources: Copperstone and Avalon Minerals Viscaria AB.

VDD0210 drill core visual intersection of Ironstone/Chalcopyrite



Cross section VDD0210



VDD0211

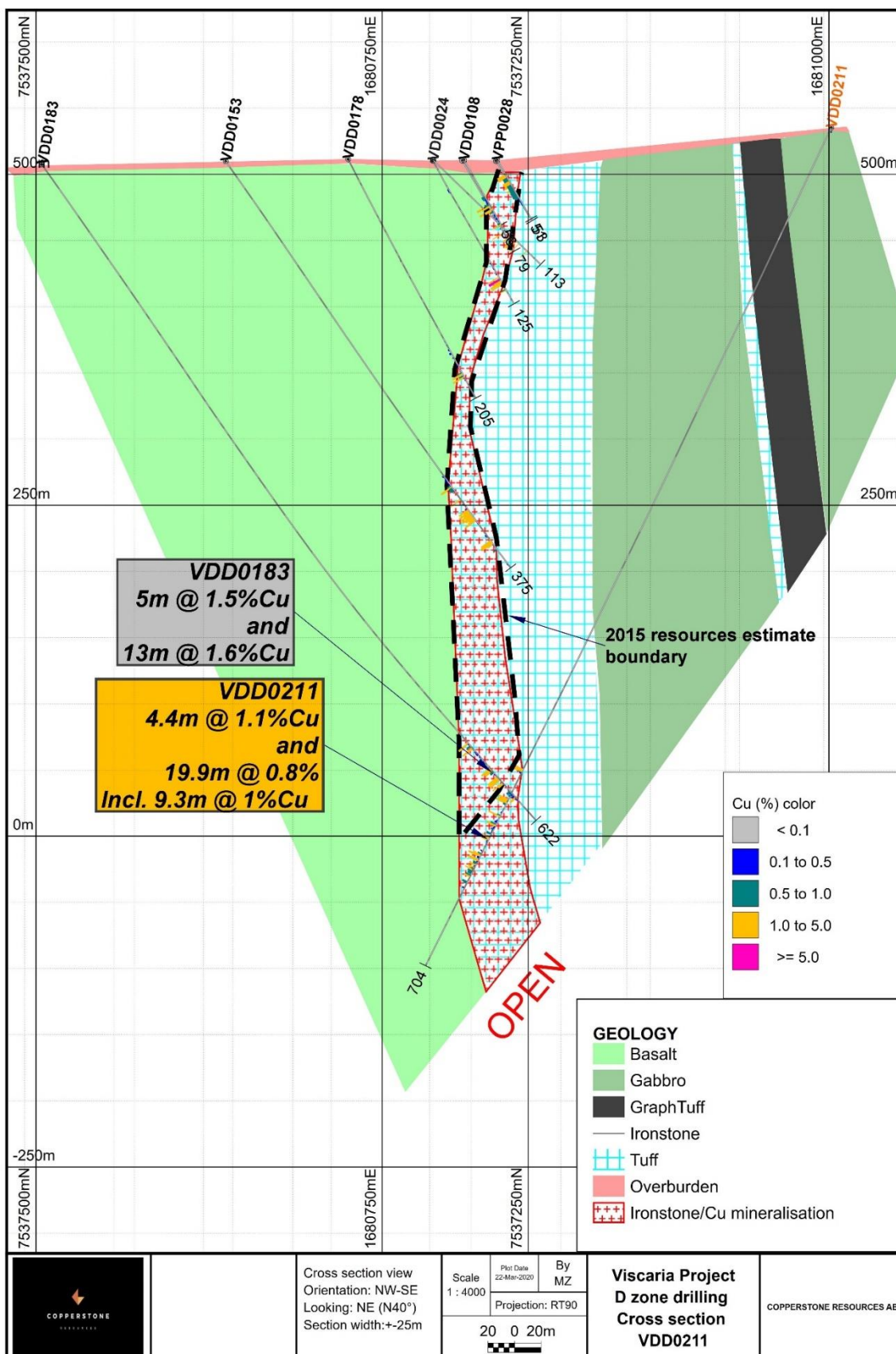
VDD0211 was completed on February 9, 2020 at 703.9m. The drill hole targeted the northern strike extension of the Ironstone copper mineralisation in the north shoot as defined in drill hole VDD 193 and depth extension below VDD0183. VDD0211 intercept confirmed the mineralisation strike extension 100m north east of VDD0193 which intersected 47.5 @ 1.8%Cu and depth extension 70m below VDD0183 which intersected 13m @ 1.6%Cu.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)
VDD0211	537	541.4	4.4	1.1
And	563.1	628.9	65.8	0.5
Incl.	563.1	568	4.9	1.3
	595.5	598	2.5	1.4
	609	628.9	19.9	0.8
Incl.	610	619.3	9.3	1

VDD0211 drill core visual intersection of Ironstone/Chalcopyrite



Cross section VDD0211

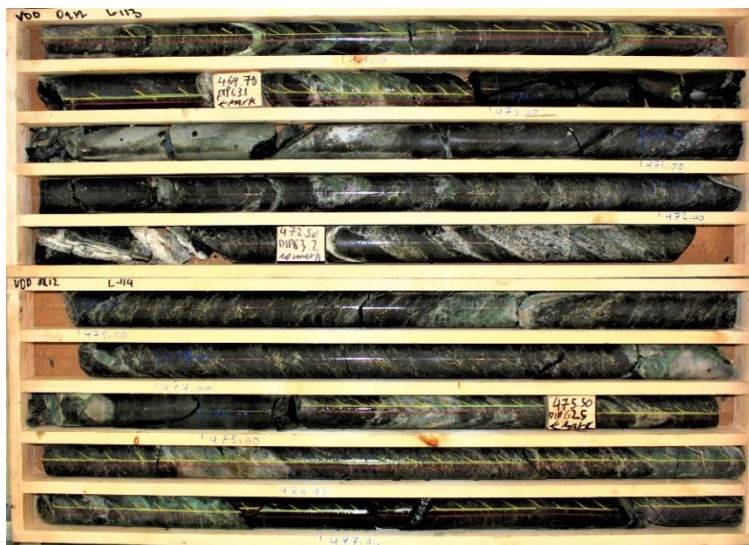


Completed drill holes, visual expectation and plans for the near to intermediate future

VDD0212:

VDD0212 was completed on the February 25, 2020 at 599m. The drill hole targeted the depth extension of the Ironstone copper mineralisation below VDD0166 which intersected 82m @ 0.5%Cu including 13m @ 1.6% Cu. VDD 212 intersected the main ironstone hosted chalcopyrite interval between 468m to 487m. The lab assay is pending.

VDD0212 drill core visual intersection of Ironstone/Chalcopyrite



VDD0213:

VDD0213 was completed on March 11, 2020 at 691.8m. The drill hole targeted the depth and strike extension the Ironstone copper mineralisation outside the estimated D zone resources. The hole intersected the main mineralised interval approximately 100m below VDD0190, which intersected 26.5m at 1.1% copper, including 8.4m at 1.7% copper. The VDD0213 hole intersected a broad interval of visual ironstone rich Chalcopyrite from 591m to 635m down hole depth, and intersected significant visible chalcopyrite between 616m and 620m down hole (see photo below). The lab assay is pending.

VDD0213 drill core visual intersection of Ironstone/Chalcopyrite



VDD0214:

VDD0214 is planned to extend the interpreted high-grade ore shoot along strike to the south from existing drilling (VDD0195). The drill hole is interpreted to intersect the main mineralised interval down-plunge of VDD0210 (16.5m @ 2.3%Cu) and to strike-extension of VDD0195 (21.5m @ 1.5% Cu)

VDD0214 could be followed up with one additional hole at the D zone north. This phase of the Viscaria D zone deep extensional drilling campaign is about to be completed. Copperstone is planning to continue with resource and exploration drillings at the A and B zones. Work at D zone will at that time continue with updated geological model, interpretations and new mineral resource estimation.

Technical details - Copperstone Viscaria D zone north shoot 2019-2020 drilling collars updated

HOLEID	Easting (mE)	Northing (mE)	RL (m)	Dip (Degrees)	Azimuth (degrees)	EOH (m)	STARTDATE	ENDDATE
VDD0205	1681009	7536926	535	-65	310	929.3	04/10/2019	31/10/2019
VDD0207	1680912	7536973	522	-70	312	854.2	20/11/2019	09/12/2019
VDD0210	1680896	7537006	524	-68	310	731.3	07/01/2020	23/01/2020
VDD0211	1681003	7537098	535	-65	308	703.9	24/01/2020	09/02/2020
VDD0212	1681006	7537160	528	-65	308	599	11/02/2020	25/02/2020
VDD0213	1681041	7537130	536	-65	308	691.8	26/02/2020	11/03/2020

“The exciting high grade copper intersected on VDD0210 and VDD0211, in addition to the visual chalcopyrite on VDD0212 and VDD0213 in D zone north shoot confirms our geological interpretation showing high grade copper mineralisation is open along strike and at depth, similar to A Zone. It is likely the copper grade and intersection lengths increase with depth, that is very encouraging for our underground mine planning. I am happy to welcome Jari, who just joined our team, with this amazing high-grade copper on the table. We both are completing the resources drilling plans in parallel with the brownfield exploration, both in Viscaria and Copperstone project at Arvidsjaur district”, comments Project Geologist Maurice Zongo.

“I am impressed that our geological team is consistently hitting our drill targets. The heavy magnetite itself, not only will increase the copper tonnage, it could rather also prove to add value of its own since a separate process would provide premium iron ore concentrate, not included in our calculations as of today.”, concludes CEO Michael Mattsson.

This press release contains insider information which Copperstone Resources AB (publ) is obliged to publish according to the EU market abuse regulation (MAR). For further information, please contact Michael Mattsson (CEO) at +46(0)580-88890, or info@copperstone.se or refer to Copperstone webpage: www.copperstone.se.



Please see the attached pdf for complete information and regarding forward looking statements.

The information was delivered by the above-mentioned contact for publishing March 23, 2020 at 08.20 CET.

About Copperstone

Copperstone is a public company trading as COPP B on Nasdaq First North Growth Market in Stockholm, Sweden. The Certified Adviser is Augment Partners AB, info@augment.se, +46 8 505 65 172. The Company is focused on base and precious metal exploration in the vicinity of the internationally recognized mining districts of Kiruna and the Skellefte-field in northern Sweden. In addition, the Company also owns an exploitation concession in the Bergslagen mining region, in central Sweden.

Qualified Person

The technical information herein has been reviewed by the Qualified Person of the Company (QP) Thomas Lindholm M. Sc., GeoVista AB, Luleå.

Forward looking statements

The information in this press release may contain forward-looking statements, which relate to future events or future performance and reflect Copperstone's current expectations and assumptions. Such forward-looking statements reflect Copperstone's current beliefs and are based on assumptions made by and information currently available to the Company.

Investors are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected.

These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances.

Please note drill intercepts are quoted as drilled and are not corrected for true thickness as the shape of the orebodies is not yet known.