

Danderyd July 14, 2020

Copperstone Resources AB: Kati Oy and Arctic Drilling Company to diamond drill at Viscaria, Kiruna

Copperstone has, in addition to the drilling contract with Kati Oy (“Kati”), now also signed well-renowned Arctic Drilling Company (“ADC”) as drill contractor at the Viscaria Copper Project for the remainder of 2020. The Kati contract is comprising the already completed ~8,000 metres, with the intention of increasing to a total of 22,000 metres over 24 months.

“Based on our impressive results from the 7,945 meters of core drillings at Viscaria, we are pleased to have secured additional funds and drill capacity in order to take another significant step towards the Viscaria mine re-opening. The mineral resource upgrade will be one of the important milestones for the feasibility study and, in turn, the documentation for the Technical description included in the Environmental Permit application.”, comments CEO Michael Mattsson.

Since the reserve and infill drillings at the A/B zones will be important input to the feasibility study subsequent to the Mineral Resource Inventory upgrade, this work stream together with intensified environmental documentation are the most prioritised work at present. Copperstone is expected to be mobilizing with ADC early August and Kati to follow in August/September.

Strategic goals with the next phases of core drillings

During the next phase of the drilling program the focus will change from delivering growth from the extensional exploration to delivering a robust and confident mine project for the feasibility study and the technical description of the environmental permit application. The first part of the program will focus on shallow drilling on zones A and B with the objective of increasing the confidence within the planned pit resources, and conversion drilling of shallow depth inferred resources with potential upgrade of confidence classification. Secondly, additional mineralisation in the D-zone will be targeted.

Sustainability

Copperstone is committed to sustainable practices when it comes to both exploration and mining. Copper is a green metal, and Copperstone also aims to apply green technology wherever possible.

Key highlights from phase one of Copperstone's core drilling campaign at Viscaria

A zone

5 shallow boreholes totalling 615m; VDD0201, VDD0202, VDD0203, VDD0204, and VDD0209. Intersections include **VDD0203** that returned 20m at 1.27% Cu, including 5m at 2.99% Cu. **VDD0204** returned 18m at 1.18% Cu, including 3m at 3.28% Cu. **Conclusion:** The A zone footwall could likely be added to the shallow resources. Significant potential for cobalt and gold confirmed.

B zone

VDD0208 returned 5m at 0.43% Cu incl. 0.07% Co and 17m at 0.66% Cu. **Conclusion:** It has been confirmed that the B zone is underexplored and constitutes a highly potential target of discovering additional copper mineralisation (SW) at depth; similarity with A- and D-zones.

D zone North shoot

8 boreholes totalling 6,023m; VDD0205, VDD0207, VDD0210, VDD0211, VDD0212, VDD0213, VDD0214 and VDD0215. All boreholes intercepted copper mineralisation hosted in ironstone, confirming the vertical extension of 810m from the surface, and up to 250m below and 200m along strike of the current mineral resources. **VDD0210** intersected 88.1m at 1.1% Cu, incl. 16.5m at 2.3% Cu; **VDD0213** intersected 4.6m at 5.3% Cu incl. 0.6m at 20.1% Cu. **Conclusion:** Great potential for new resources to inventory.

D zone South shoot

VDD0206 returned 3m at 1,42% Cu. **Conclusion:** Copperstone has confirmed the potential extension of the mineralisation up to 600m vertical extent from the surface and 300m below the current mineral resources envelope.

All intercepts are reported as "along the hole", no calculation of true widths have been made. For the complete results from the phase 1 - 7,945 meters core drilling campaign at Viscaria, please refer to Nasdaq press releases Oct 18, 2019, Nov 1, 2019, Feb 7, 2020, Mar 23, 2020 and Jun 25, 2020.

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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.