



First phase of 8,000m core drilling campaign at Viscaria nearly completed; drill pause

Danderyd April 7, 2020

The Board of Copperstone Resources AB (“Copperstone” or “the Company”) has today, after 7,580 meters and eight months of successful cooperation with Kati Oy, decided to temporarily pause the ongoing drill campaign Viscaria. The initial contract comprising of 8,000 metres will therefore be met at completion of VDD0215. There is no amendment to the long-term plan, intention of 22,000 metres pre mine-reopening drillings over 24 months. Since Kati has requested a maintenance rig work, Copperstone will not face any stand-still costs.

Copperstone continues to operate with a light cost base, and as the maintenance break coincides with the global turmoil related to Corona, we will also use the break to further lower our costs. The Board is working on several funding avenues, for short and long term. Swedish state resolutions on virus-related mitigation effects could come in handy, easing social security and benefit costs as well as regarding short-term lay-offs, being treated with forgiveness rather than loans.

Prior to Kati bringing its rig to maintenance, VDD0215 at D-zone north is expected to reach its target depth 750m, which will be the last hole on this D-zone north. The hole is currently at 400m depth, which will conclude this phase of the campaign within the next 8-10 days. VDD0214, the hole prior, has intersected copper, visually though nothing spectacular. The hole was prematurely terminated due to technical problems.

“During a challenging global environment, we are very happy for the constructive cooperation we have with Kati, who has greatly contributed to the strong results delivered from Viscaria to date. We are looking forward to assessing all new data and thereafter revert to the site as soon as possible, focusing on, among others, A/B shallow resource drillings.”, comments Copperstone CEO Michael Mattsson.

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About Copperstone

Copperstone is a public company trading as COPP B on NASDAQ First North (Stockholm). 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 has interests in the Bergslagen mining region, in central Sweden.