

Kiruna October 18, 2019

Viscaria Drillings - VDD0201 returns 15m @ 0.73% Cu and 6m @ 1.45% Cu outside the Mineral Resource Boundary

Copperstone is pleased to announce that the assay results of VDD0201 and VDD0202 have been received from ALS laboratories and compiled by Copperstone, verified by the QP.

Highlights

- The phase 1 on A zone shallow drilling has been successfully completed.
- VDD0201, drilled outside of the mineral resource boundary, intersected significant copper mineralisation in the A main zone and the footwall lode, respectively 15m@0.73%Cu from 40m and 6m@1.45%Cu from 103m downhole depth (65m vertically below surface).
- VDD0202 intersected 18m@0.54%Cu from 27m downhole depth, including 3m at 1.85% Cu. This intercept fits very well with the A zone resources wireframe.
- VDD0203 and VDD0204 assaying pending.
- D zone deep exploration started with VDD0205 planned depth 1,000m.

Copperstone's first drill campaign on the Viscaria property commenced on September 17, 2019, and confirmed the veracity of the historic shallow copper deposit and intersected significant copper mineralisation at the footwall lode. **VDD0201** was drilled for four days and stopped as planned at 150m. **VDD0202** was drilled for three days and stopped as planned at 70m.

The main goals of the A-zone drilling were:

- The targeting of the potential hanging wall and footwall copper mineralisation ore zones.
- The potential to decrease the strip ratio from the Scoping Study, decreasing cash cost.
- To check the reliability of the historical drilling in A zone mineralisation.
- To check the geotechnical stability and conduct metallurgical test works.

HOLEID	EAST_RT90	NORTH_RT90	ELEV_RH2000	DEPTH	Start Azimuth	Start dip	STARTDATE	ENDDATE
VDD0201	1680994	7536464	535	151.8	310	-45	17/09/2019	20/09/2019
VDD0202	1680869	7536368	524	70	310	-45	20/09/2019	21/09/2019

VDD0201 details:

VDD0201 is drilled from the hanging wall to the footwall of the A zone mineralisation, outside the boundary of the current Mineral Resource, i.e. potentially adding mineralised tonnage. Copperstone intersected two significant shallow mineralizations, previously not included in the resource wireframe:

- **The A main zone:** Copperstone intersected a broad mineralisation of 39m@0.43%Cu from 40m downhole, included two continuous mineralisation zones:
 - The first zone 15m@0.73%Cu from 41m. This zone is likely the same mineralisation lode as was historically intersected by drill holes D-8149 and D-8507, respectively 15m@1.2%Cu from 34m downhole and 6m@1.8%Cu from 46m downhole.

- The second zone intersected 10m@0.46%Cu from 69m downhole.
- **The A footwall lode:** Intersected 6m@1.45%Cu from 109m downhole depth.

VDD0201 significant intercept and sample pictures:

Hole ID	From (m)	to (m)	Interval (m)	Copper (%)
VDD0201	40	79	39	0.43%
Incl.	40	55	15	0.73
	41	44	3	1.23
And	103	109	6	1.45



VDD0202 details:

VDD0202 is drilled to test the veracity of the historic drill assay. The hole intersected 18m@0.54%Cu from 27m, including 3m at 1.85% Cu from 41m downhole. This intercept fit very well with the A zone mineralisation wireframe. In this section, Copperstone has evidence of the footwall lode by D-3167 which intersected 8m@0.4%Cu from 87m.

VDD0202 significant intercept and pictures on drill cores:

Hole ID	From (m)	to (m)	Interval (m)	Copper (%)
VDD0202	27	45	18	0.54
Incl.	41	44	3	1.85



Copperstone also confirmed the existence of the footwall lodes, not included in the previous resources estimated. The footwall lode can be interpreted as another significant mineralisation zone, located about 25m North West of the main A zone.

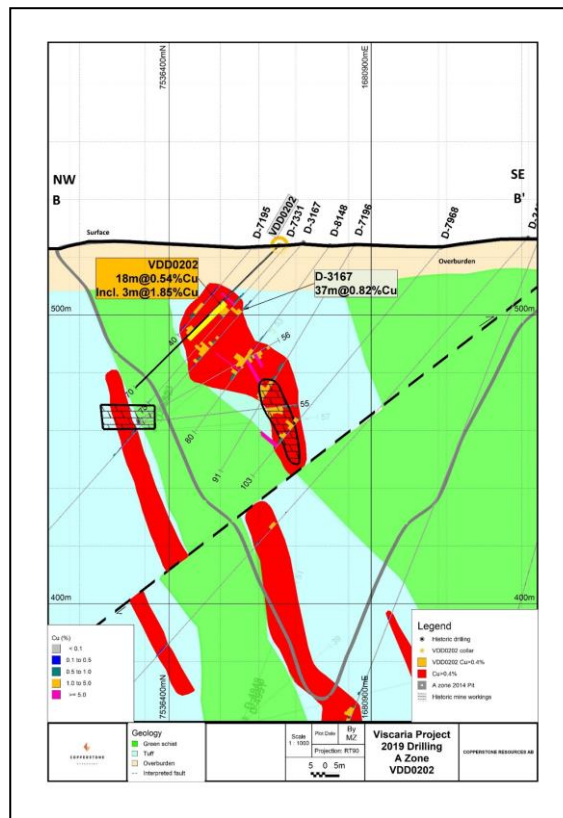
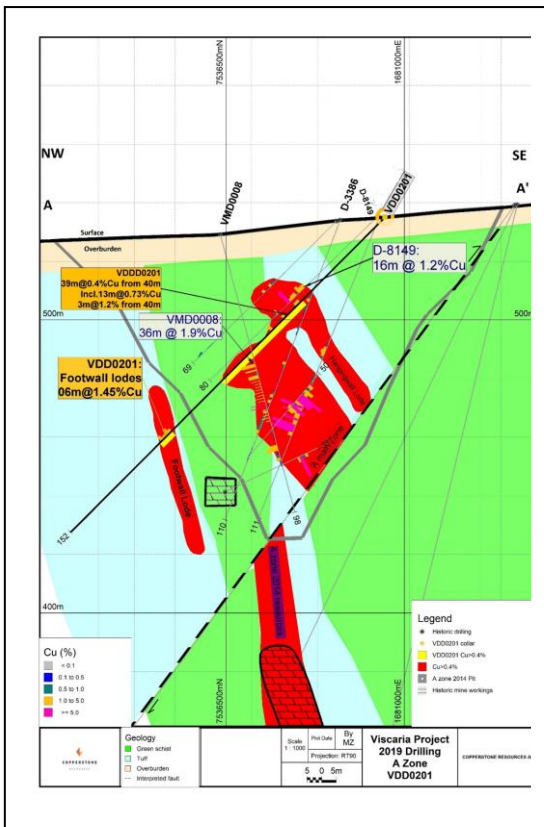
The drill rig is currently on VDD0205, the first planned hole for D zone deep exploration. The hole is planned for 1000m depth. Copperstone expects the hole completion by the last week of October. The Company is targeting the deep potential ironstone copper rich mineralisation at D zone north deep shoot. VDD0205 is planned to explore ~75m below VDD0195. VDD0195 intersected 101.8m@0.7%Cu including 9.9m @2.2%Cu.

The deep North shoot mineralisation could be interpreted to be wider at depth, and any confirmation in this hole could vertically extend the previous D zone resources by up to 250m depth.

Viscaria 2019 drilling in progress



Cross sections VDD0201 and VDD0202





“The success of this first drilling campaign at A zone give us high confidence to plan a strategic low risk activity. We will immediately move forward to the next step by planning shallow drilling, to follow up the significant hanging wall and footwall lodes. This data will be valuable to reinterpret and re estimate the A zone shallow resources, prior to the feasibility studies. We are confident that the resources will significantly improve.”, comments Maurice Zongo, Project Geologist.

“The first lab assay results from A zone drilling are very encouraging. It confirms both that the historical drilling assay data is reliable, and that the shallow mineralisation at A zone does indeed exist and can be increased. We are already planning for the next shallow drill campaign. This while the awaiting the assays from VDD0203 and VDD0204. Meanwhile, the D-zone drillings could be approaching its exploration target.”, comments CEO Michael Mattsson.

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.

This press release contains insider information which Copperstone Resources AB (publ) is obliged to publish according to the EU market abuse regulation (MAR). The information was delivered by the above-mentioned contact for publishing October 18, 2019 at 17:12 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.