

Kiruna June 25, 2020

## Record high copper grades during exploration at the Viscaria D-zone; VDD0213 intersects 4.6m at 5.3% copper incl. 0.6m at 20.1% copper

Copperstone is pleased to update the market on the Company's exploration at the Viscaria D-zone. The total drill campaign covered almost 8,000 meters (A, B D zones) out of the planned 22,000 meters pre-mine drillings, and today's announcement comprise of four holes in the area called D zone (North); diamond drill holes VDD0212-VDD0215. The results demonstrate significant intersections of copper in ironstone inside as well as outside the mineral resource boundary. The Company will now commence work on mineral resource inventory upgrade and scale-up of its project plans.

On a higher level, the first phase of the drilling program was a success, confirming the high-grade shallow Cu mineralization at A zone, the open significant depth Cu mineralization at the underexplored B zone and the D zone high grade deep Cu mineralization. Potential within iron, gold and cobalt confirmed.

"These very convincing results encourage us to continue our drilling campaigns in the Viscaria project with a planned re-opening of the mine. D-zone is increasing by every drill hole, and the Viscaria Copper project is hence growing steadily. With these indications of high-grade copper, our ambition is to further upgrade the already large mineral resource. As a consequence of the growing project and increased mineralized drill core information, we will need to put further investments and time into the technical part of the environmental permit application, and in parallel I am looking forward to strengthening the organization further.", comments CEO Michael Mattsson.

Please revert to press releases announced October 18, 2019, November 1, 2019, February 7, 2020, and March 23, 2020 for additional information on Copperstone phase 1, 8,000m drill campaign at Viscaria.

Copperstone hereby announces that the assay results of VDD0212, VDD0213, VDD0214 and VDD0215 have been received from ALS laboratories; compiled by Copperstone, verified by the QP.

### ***Latest lab results of Copperstone drilling campaign***

VDD0212, VDD0213, VDD0214 and VDD0215 have returned impressive intersections of:

#### **VDD0212**

- **35.4m@0.7% Cu** from 462.8m
  - including 18.9m@ 1.3% Cu from 468.1m



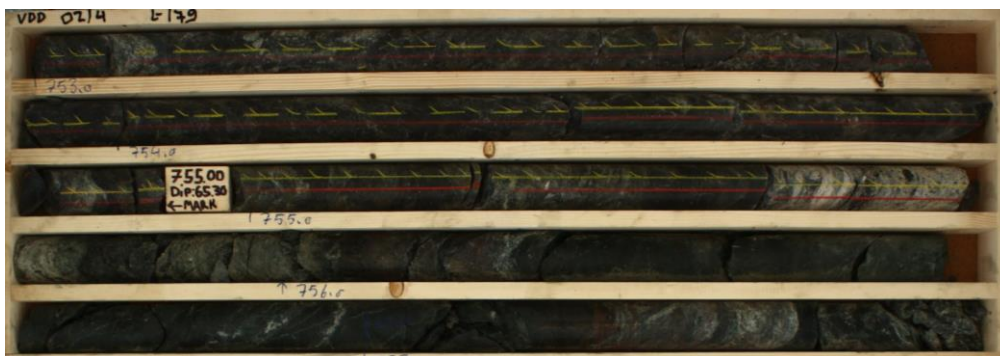
VDD0213

- 56.8m @ 0.9% Cu from 591.2m
  - including 14m@2.3%Cu from 612m
  - including 7.1m@3.8%Cu from 615.2m
    - including 4.6m @5.3%Cu from 615.2m*
    - including 0.6m @20.1%Cu from 617.6m*



VDD0214

- 4.6m@1.4% Cu from 751.4m



## VDD0215

- 48.1m@0.5% Cu from 660.9m
  - *including 9.3m@ 1.0% Cu* from 689.5m



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

### **Targets reached by Copperstone Viscaria drilling**

#### **A zone**

- Confirmation of the reliability of the high grade shallow significant copper mineralization.
- Confirmation of the existence of A zone shallow footwall significant copper lode, outside the A zone resources.
- Gold and cobalt encountered.

#### **B zone**

- Open depth significant mineralization at the B zone south, underexplored.
- Geological potential for high grade in-depth mineralization similar to the A zone and D zone.

#### **D zone**

- Confirmation on D zone strike and depth copper mineralization deep extension.
- Significant deep strike extension at D-zone North as well as D-zone South.
- During the first phase of the campaign, the D zone showed the highest copper grade intercepts.
- The Copper mineralization appears to be strengthened at depth.
- Unlocked potential for further deep exploration.
- Potential contribution of magnetite, in particular at today’s price environment.

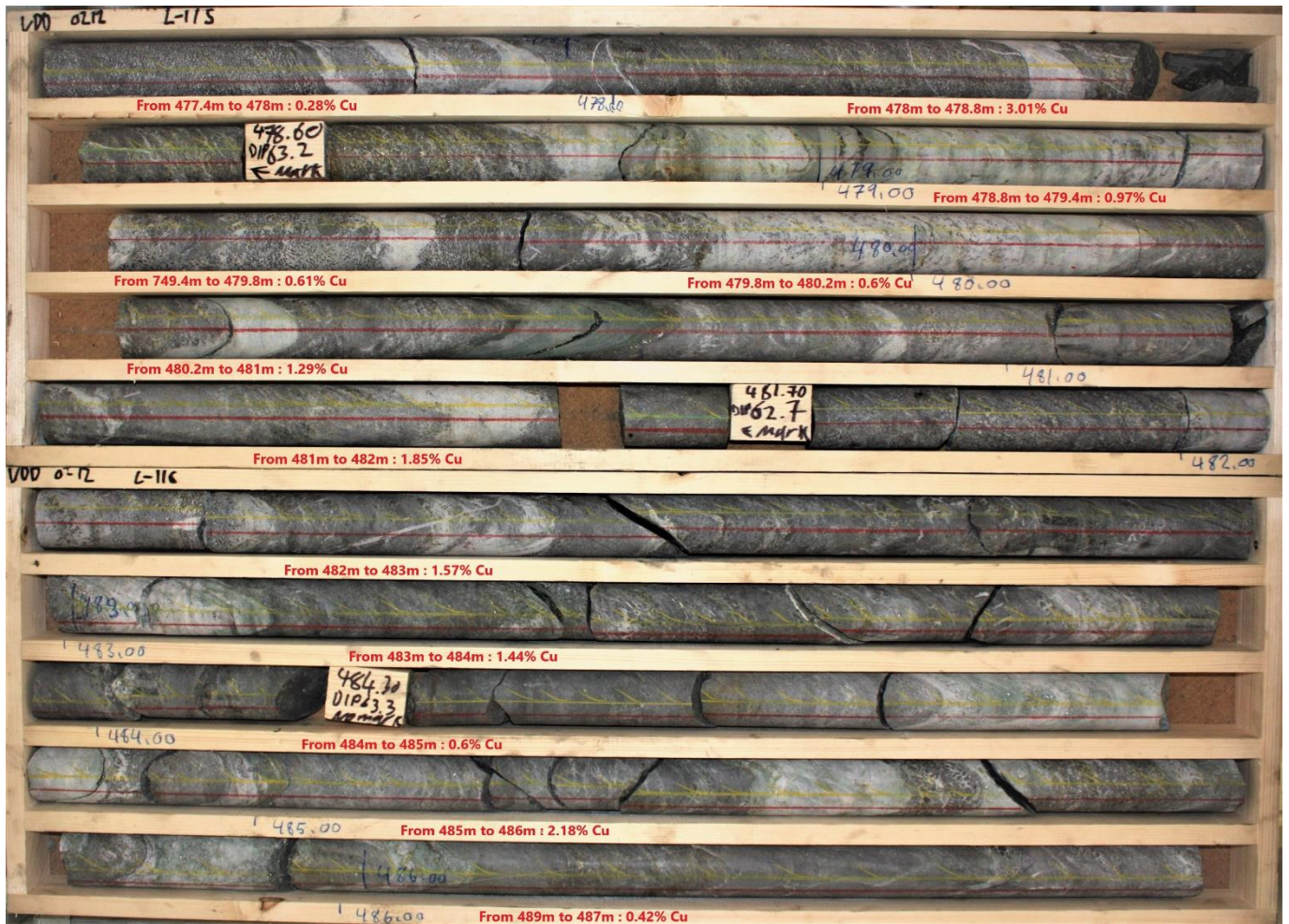
Viscaria Copperstone drilling latest lab results details:

VDD0212 lab assay

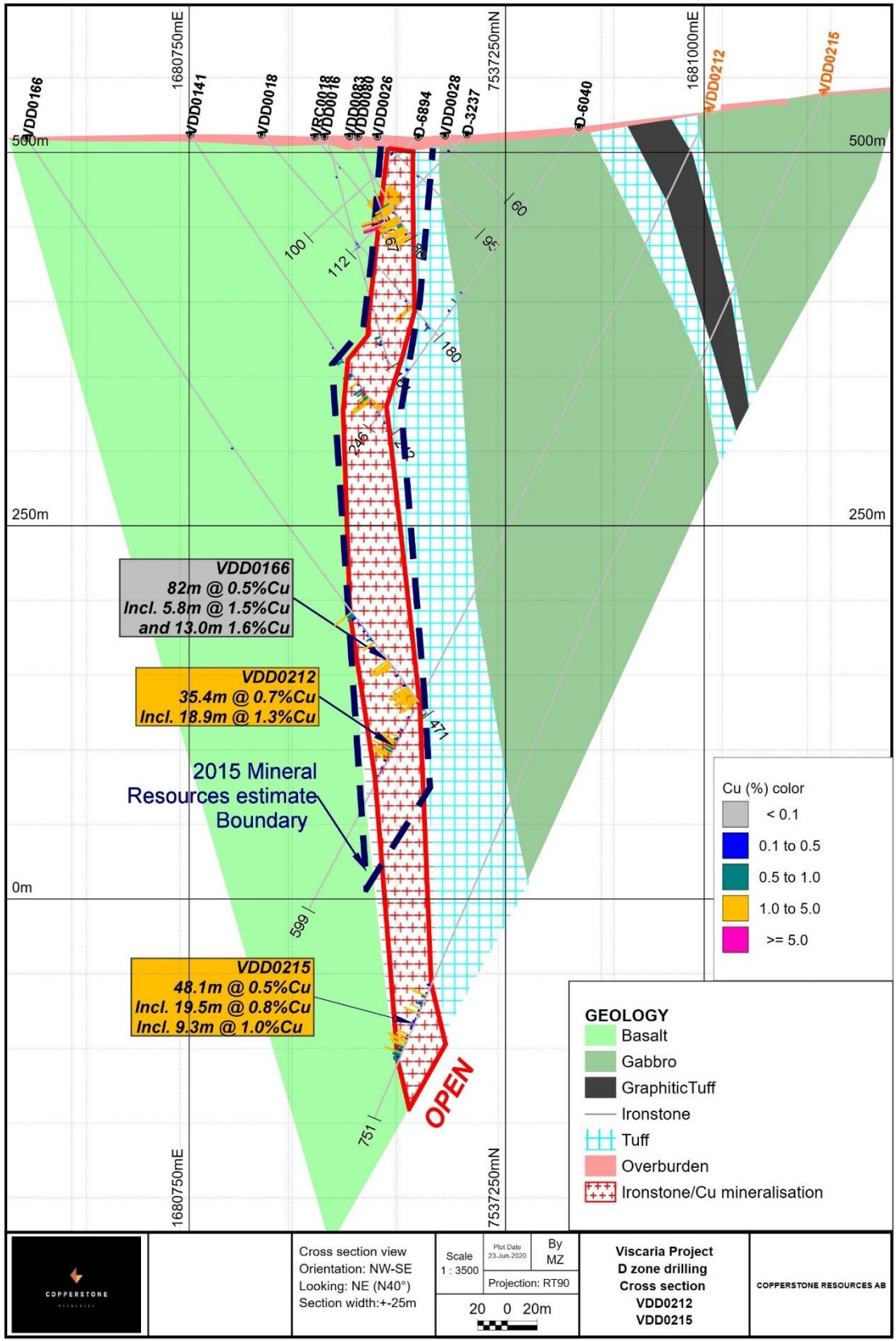
Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Lithology
VDD0212	462.8	498.2	35.4	0.7	Main ironstone zone
Incl.	468.1	487	18.9	1.3	Main ironstone zone

VDD0212 is an along strike infill hole at D zone north shoot. It is located at 100m north east of VDD0186, 50m southwest of VDD0190 and 50m below VDD0166. The hole was completed at 599m depth and intersected the chalcopryrite in ironstone with a length of 35.4m length, from 462.8m. The intercept is within the D zone mineral resources estimated in 2015, at 20m above the base of the current resource.

VDD0212 core photo with Cu grade label



VDD0212 and VDD0215 cross section



VDD0213 lab assay:

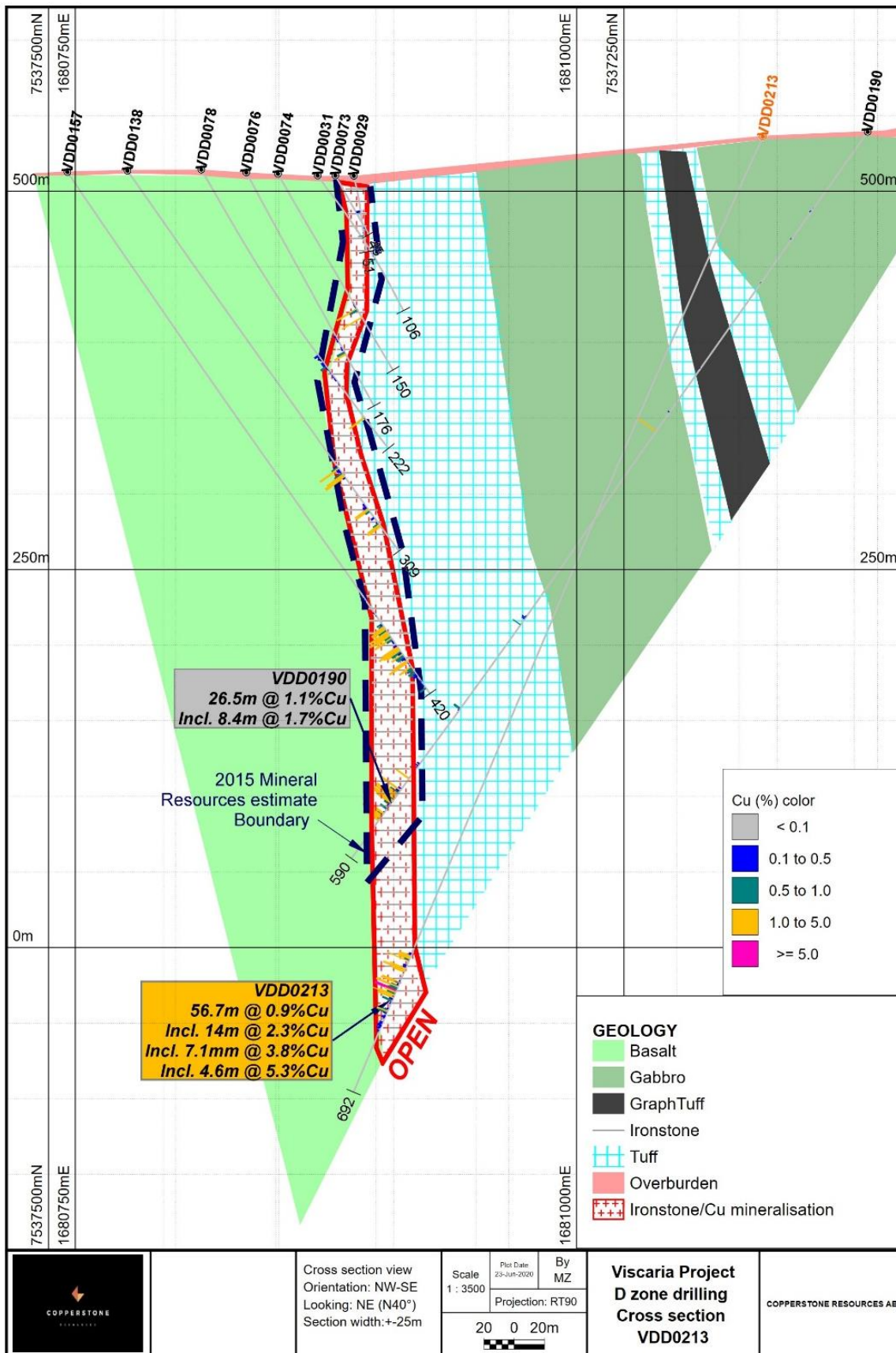
Hole ID	From (m)	to (m)	Interval (m)	Cu (%)	Lithology
VDD0213					
	591.25	648	56.8	0.9	Main ironstone/Dykes zones
	Incl.				
	593	605	12	0.8	Main ironstone zone
Incl.	593	597	4	1.1	Main ironstone zone
And	602	605	3	1.6	Main ironstone zone
	and				
	612	626	14	2.3	Main ironstone/Dykes zones
Incl.	615.2	622.3	7.1	3.8	Main ironstone/Dykes zones
Incl.	615.2	619.8	4.6	5.3	Dyke zone
Incl.	617.6	618.2	0.6	20.1	Dyke zone

VDD0213 targeted the D zone north shoot copper mineralization at 100m north east along strike extent of VDD0211 and vertical depth extent of 120m below VDD0190. The hole intersected a broad ironstone zone rich in copper with a length of 56.8m, from 591.2m borehole depth. Within the banded ironstone package, it intersected a dyke of 4.6m from 615.2m injected by massive sulphides, possibly originating from later in time. The lab analysis returned anomalously high copper grades. This intercept could be the discovery of a new style of mineralization. Internal investigations to understand the possible continuity are being conducted. VDD0213 intercept is outside the previous 2015 D zone mineral resources; located 90m below and 125m north-east along strike.

VDD0213 core photo with Cu grade label



VDD0213 cross section

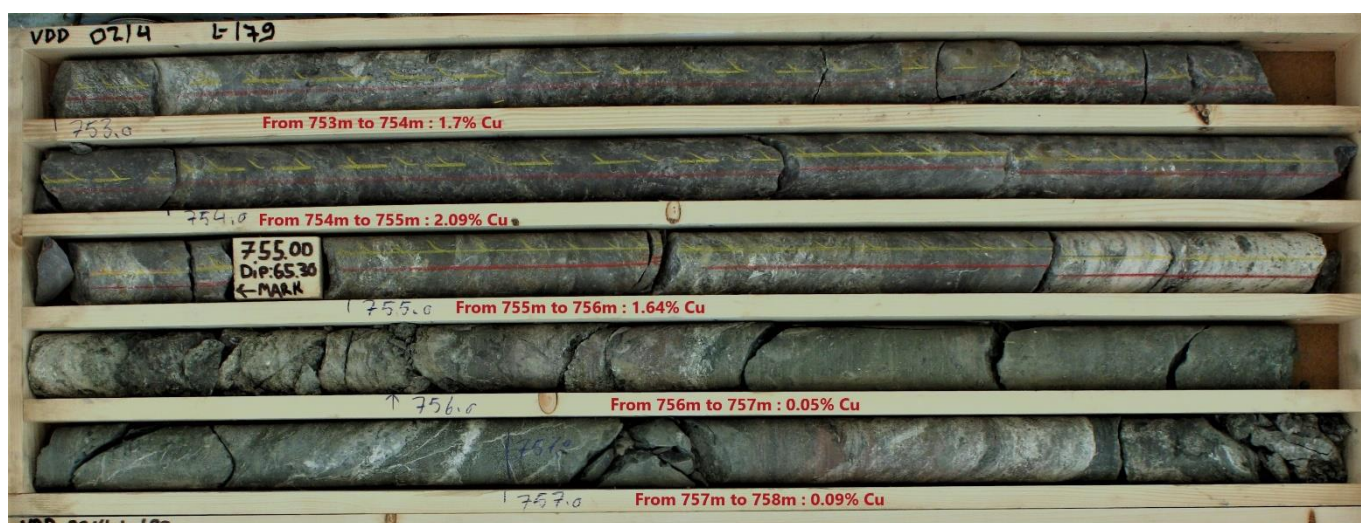


VDD0214 lab assay

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Lithology
VDD0214	751.4	756	4.6	1.4	Main ironstone

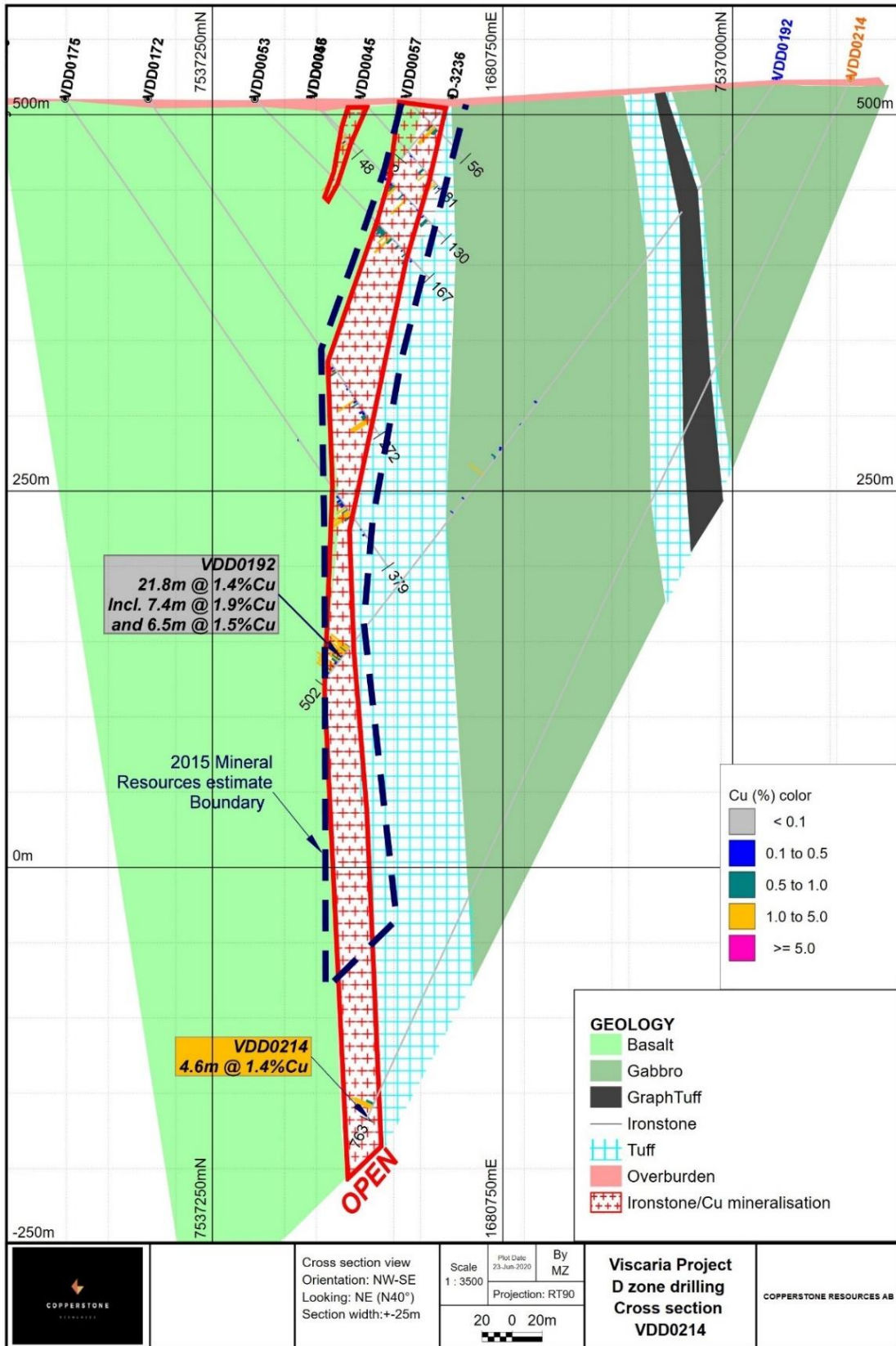
VDD0214 targeted the continuity of the D zone North - Deep South West mineralization. The hole intersected an ironstone rich in copper from 751.4m depth. The hole collapsed at 763m depth, still within the mineralization zone. The hole is abandoned, yet it already provides important information and mineralization, that could be improved upon in the future with other advanced drilling methods such as the directional drilling. The intercept is located 65m south west of VDD0195, 285m below the hole VDD0192 and 90m outside and below the previous D mineral resources.

VDD0214 core box photo with Cu grade label





VDD0214 cross section



VDD0215 lab assay

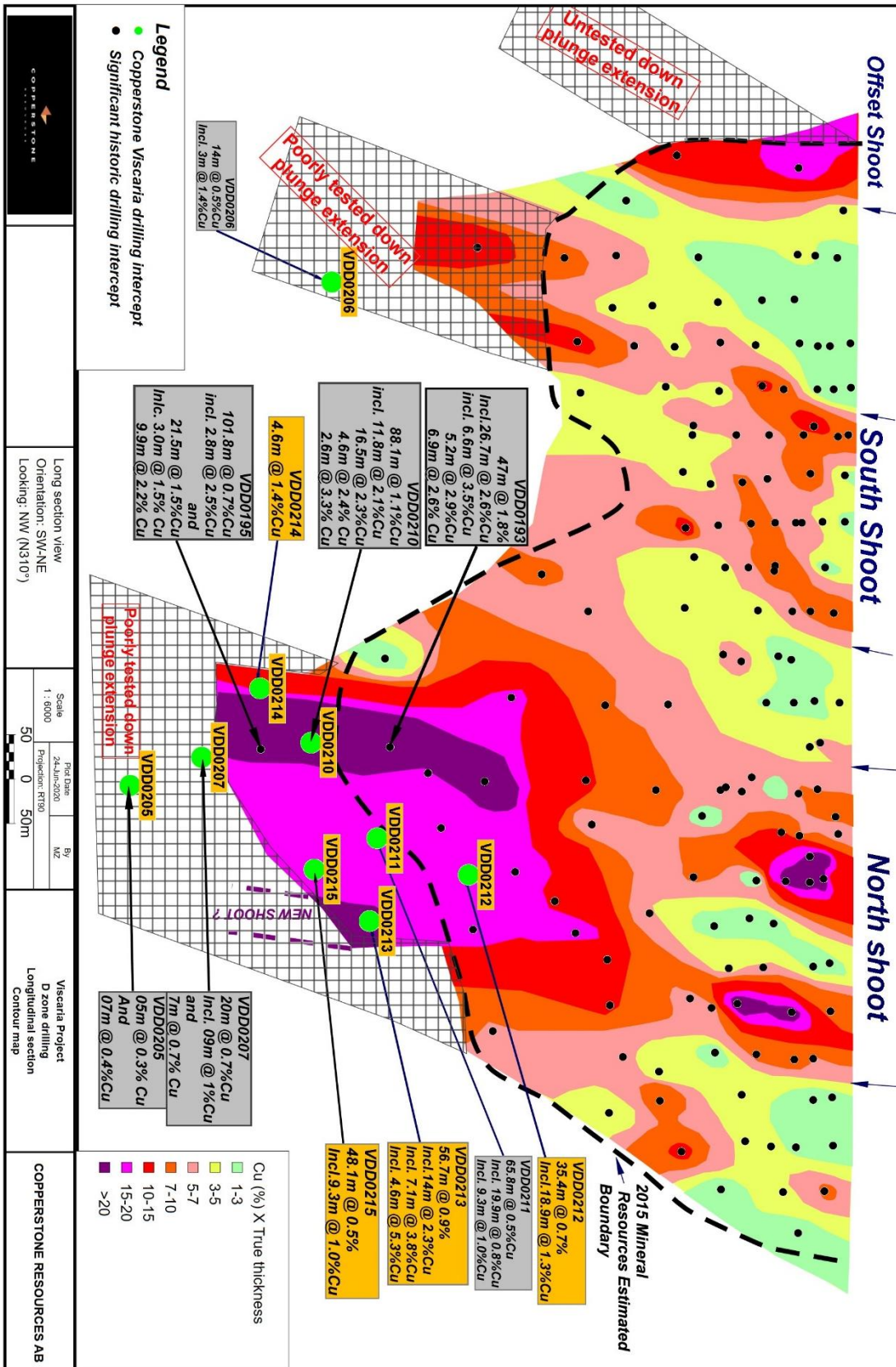
Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Lithology
VDD0215	660.9	709	48.1	0.5	Main ironstone
Incl.	689.5	709	19.5	0.8	Main ironstone
Incl.	689.5	698.8	9.3	1.0	Main ironstone

After the success of VDD0212, the potential copper mineralization was targeted by drilling VDD0215 170m below the intercept of VDD0212. The intercept is located 140m north east of VDD0210 and 130m outside and below the D zone mineral resources previously estimated.

VDD0215 core box photo with Cu grade label



Viscaria D zone long section





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](mailto:info@copperstone.se) or refer to Copperstone webpage: [www.copperstone.se](http://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 June 25, 2020 at 07:45 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](mailto: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.