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Press release

Kiruna 9 April 2021

Copperstone explores the conditions for carrying out a directed issue of shares

The board of directors of Copperstone Resources AB (publ) (“Copperstone” or “the Company”) has appointed Arctic Securities AS, filial Sverige to investigate the conditions for carrying out a directed issue of approximately SEK 80 to 100 million (the “Directed Issue”).

Copperstone announces an intention of carrying out a directed issue of shares of approximately SEK 80 to 100 million with deviation from existing shareholders’ preferential rights based on the authorisation from the extraordinary general meeting on 29 September 2020 (the “Directed Issue”). Copperstone has appointed Arctic Securities AS, filial Sverige, to investigate the conditions for carrying out the Directed Issue which will be commenced immediately. The subscription price for the shares in the Directed Issue will be determined after negotiation with the potential investors, which primarily are intended to be professional investors spoken to that have followed the Company. The board of directors intends to deviate from the shareholders’ preferential rights in order to in a time and cost-effective manner procure capital and diversify the ownership base.

Received proceeds from the Directed Issue together with existing cash is intended to be used to the following:

- Accelerate the environmental studies in order to implement a timely hand-in of the permit application.
- Continued evaluation of potential values in tailings and waste rock facilities from historical mining, both of which potentially could generate an early cash flow to the operations.
- Examination of the current condition of underground infrastructure; roads, tunnels and potential for an early usage prior to or at mine re-opening.

The Directed Issue requires that the board of directors of Copperstone, after the investigation regarding the conditions for the Directed Issue, resolves to issue new shares. The Company will publish the outcome of the potential Directed Issue in a separate press release.

Advisors

Arctic Securities AS, filial Sverige is financial advisor and Hannes Snellman Advokatbyrå AB is legal advisor to Copperstone.

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This press release includes inside information which Copperstone Resources AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact persons set out above, 9 April 2021 at 17:33 CET.



Important Information

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About Copperstone

Copperstone Resources AB is an exploration company that was founded in 2006. In 2019, the Viscaria deposit in Kiruna, Sweden, was acquired and thus the company's strategy was revised. The goal is to become a modern and responsibly producing mining company through the reopening of the Viscaria mine. The deposit's high copper grade and geographical location give good conditions to become a key supplier of quality and responsibly produced copper to customers who drive the increasing electrification of society globally. In addition to the Viscaria mine, Copperstone holds a number of other exploitation concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogravan), all in Sweden. The company's shares are traded on the Nasdaq First North Growth Market (ticker COPP B). Augment Partners is the company's Certified Adviser, info@augment.se, +46 8-604 22 55.