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FOR IMMEDIATE RELEASE

April 19, 2022  
(CBK 2022– NR #5)

## **CopperBank Shareholders Overwhelmingly Approve Name Change to Faraday Copper Corp. and New Board Members; Company Announces Non-Brokered Equity Raise of Up To \$15 Million**

**April 19, 2022 – Vancouver, British Columbia** – CopperBank Resources Corp. (“**CopperBank**” or the “**Company**”) (CSE:CBK) is pleased to announce that shareholders voted overwhelmingly at this morning’s annual and special general meeting to (i) approve the name change to Faraday Copper Corp. and (ii) approve the new slate of directors, with over 98% of the votes cast in favor.

Russell Ball, Chair of the Board, commented: “I would like to thank Gianni, Giulio and Tony for their contributions and stewardship of the Company. I am very excited to welcome Kathy, Audra, Rob and Randy to the Board and I look forward to them helping guide Paul and his team with the delivery of the technical work to de-risk the projects, advance the permitting processes and in so doing, unlocking the inherent value at both Copper Creek and Contact Copper.”

Paul Harbidge, President & CEO, commented: “Based on strong strategic and institutional investor interest, I am pleased to announce a non-brokered, private placement of up to \$15 million in equity. This raise will enable us to deliver the following key milestones over the next fifteen months: (i) a new open-pit and underground mineral resource estimate for Copper Creek; (ii) 10,000 metres of Phase II diamond drilling at Copper Creek; (iii) 5,000 metres of reconnaissance drilling at Contact Copper; (iv) an updated mineral resource estimate for Contact Copper; and most significantly, (v) an updated Preliminary Economic Assessment for Copper Creek by the end of the second quarter of 2023.”

### **Private Placement:**

The Company is pleased to announce that it will be launching a private placement offering of common shares at an offering price of \$0.80 per common share, for aggregate proceeds of up to \$15 million (the “Private Placement”).

Closing of the Private Placement is subject to receipt of all applicable approvals and other customary conditions to closing. Securities issued pursuant to the Private Placement will be subject to a Canadian securities law resale restriction period expiring on the date that is four months and one day after the closing date of the Private Placement. Insiders of the Company are participating in the Private Placement.

The Company intends to use the net proceeds from the Private Placement to advance the Company’s Copper Creek and Contact Copper projects as well as for general working capital purposes.

### **Name Change and Ticker Symbol Change:**

Shareholders and the Board overwhelmingly approved a change of the Company’s name to “Faraday Copper Corp”. The purpose of the name change is to better reflect the Company’s strategy to technically advance its copper projects in alignment with the global shift towards electrification and decarbonisation.

It is expected that the name change will take effect on Monday, April 25, 2022, at which point the Company will commence trading under the symbol “FDY”.

## **New Board Members:**

### ***Katherine Arnold***

Katherine Arnold is an Arizona-based professional engineer and expert on strategic environmental permitting and compliance. Ms. Arnold was formerly Director of Environment and VP Environmental and Regulatory Affairs for Hudbay's Rosemont Copper unit where she managed the NEPA process for a Plan of Operations for the Forest Service as well as 404 permitting that included Section 106 consultation, Section 7 consultation and mitigation planning. Her experience also includes over 17 years with Asarco in various positions spanning operations, management, and environmental engineering. Kathy serves on several non-profit boards as a director, including the Montana Technological University Foundation where she chairs the Development Subcommittee.

### ***Audra Walsh***

Audra Walsh is a Professional Engineer with over 25 years of technical, operating, management and board experience in the mining industry. Ms. Walsh previously served as the CEO of Minas de Aguas Tenidas S.A.U. (MATSA), prior to the acquisition by Sandfire Resources in 2022. She serves as a member of the Board of Directors of Argonaut Gold Inc and Calibre Mining Corp. She formerly served as a member of the Board of Directors of Orvana Minerals Corp., and was Chair of their Technical, Safety, Health, Environment and Sustainability Committee. She also formerly held the position of President and CEO of Sierra Metals Inc., Minera S.A. and A2Z Mining Inc. She has held senior positions with Barrick Gold Corporation and Newmont Mining Corporation. Ms. Walsh is a graduate with a Bachelor of Science (Mine Engineering) from the South Dakota School of Mines and Technology in Rapid City, South Dakota, United States of America. She is a registered member of the Society of Mining, Metallurgy and Exploration.

### ***Robert Doyle***

Robert Doyle has more than 20 years of international experience in corporate finance, management and capital planning with roles in advisory, banking and public companies. Mr. Doyle previously served as the Chief Financial Officer of Pan American Silver Corp., a TSX and NASDAQ-listed mining company. Mr. Doyle currently serves as a Director, and was previously Chair of the Audit Committee of Maverix Metals Inc., a TSX and NYSE-listed company. He also serves as a board member and co-chair of the Investment and Finance Committee of The Nature Trust of BC, a non-profit conservation organization. Mr. Doyle holds a Bachelor's Degree in Finance and a Graduate Diploma in Accounting from the University of Cape Town and is a Chartered Financial Analyst.

### ***Randy Engel***

Randy Engel was elected Executive Vice President, Strategic Development of Newmont Corporation in October 2008, a position held until his retirement on April 4, 2021. Mr. Engel previously served as Senior Vice President, Strategy and Corporate Development for Newmont since July 2007. Mr. Engel served as Vice President, Strategic Planning and Investor Relations from 2006 to 2007; Group Executive, Investor Relations from 2004 to 2006; and Assistant Treasurer from 2001 to 2004. Mr. Engel holds a Master of Science Degree in Finance from the University of Denver, and a Bachelor's Degree in Business Administration from the University of Colorado.

## **About CopperBank**

CopperBank is a Canadian exploration company focused on advancing two copper projects in The United States of America. The Company trades on the Canadian Securities Exchange under the symbol "CBK". For additional information please contact:

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Cautionary Note on Forward Looking Statements

*Some of the statements in this news release, other than statements of historical fact, are “forward-looking statements” and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of CopperBank to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the proposed use of proceeds, the anticipated amount to be raised under the Private Placement offering, the ability of the Company to complete certain milestones with the proceeds of the Private Placement, the expected timing of the name change, the expected timing for completion of the PEA for Copper Creek, and development of and future drilling on the Copper Creek property.*

*Although CopperBank believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

*Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the conclusions of detailed feasibility and technical analyses; lower than expected grades and quantities of resources; receipt of regulatory approval; receipt of shareholder approval; mining rates and recovery rates; significant capital requirements; price volatility in the spot and forward markets for commodities; fluctuations in rates of exchange; taxation; controls, regulations and political or economic developments in the countries in which CopperBank does or may carry on business; the speculative nature of mineral exploration and development, competition; loss of key employees; rising costs of labour, supplies, fuel and equipment; actual results of current exploration or reclamation activities; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; unexpected delays and costs inherent to consulting and accommodating rights of Indigenous peoples and other groups; risks, uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements, including those associated with the Copper Creek property; and uncertainties with respect to any future acquisitions by CopperBank. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks as well as “Risk Factors” included in CopperBank’s disclosure documents filed on and available at [www.sedar.com](http://www.sedar.com).*

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*All of the forward-looking statements contained in this press release are qualified by these cautionary statements. CopperBank does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation. For more information on the CopperBank, readers should refer to [www.sedar.com](http://www.sedar.com) for the CopperBank’s filings with the Canadian securities regulatory authorities.*