

Universal Copper Executes Definitive Agreement to Acquire 100% of the Max Resource Corp. Gachala Copper Project North Block

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VANCOUVER, April 24, 2019 - [Universal Copper Ltd.](#) ('Universal Copper' or the 'Company') (TSX Venture: UNV) (Frankfurt: 3TA1), further to its press release of February 20, 2019, is pleased to announce that it has entered into an asset purchase agreement (the 'Asset Purchase Agreement'), dated April 22, 2019, with MAX Resources Corp. (TSX Venture: MXR) ('MAX') and Gachala Columbia Corp., a wholly owned subsidiary of MAX pursuant to which the Company will acquire (the 'Transaction') a 100% interest in the 7 mineral license applications comprising the North Block of MAX's Gachala Copper Project, 60 km east of Bogota, Colombia (the 'Claims').

Under the terms of the Asset Purchase Agreement, the Company will issue to MAX in exchange for the Claims, 6,000,000 common shares of the Company, having an approximate value of \$600,000 based on the current trading price of the Company's common shares on the TSX Venture Exchange. The closing of the Asset Purchase Agreement is subject to customary closing conditions including the receipt of third party and regulatory approval, the receipt of a satisfactory title opinion and the approval of the TSX Venture Exchange. Once issued, the 6,000,000 common shares will be subject to a hold period of four months and a day from the date of issuance.

On the closing of the Asset Purchase Agreement, the Company will have approximately 41,977,275 common shares issued and outstanding. The Company anticipates that, as a result of the Transaction, MAX will own 14.3% of the issued shares and will become an insider of the Company. The Transaction is an arm's length transaction. No finder's fees will be paid in connection with the Transaction.

Subject to the completion of the transaction, the Company intends to spend approximately \$50,000 on its first phase exploration at Gachala. The Company also intends to spend approximately \$275,000 on a drill program at its Poplar project.

For additional information, please visit the Company's website at www.universalcopper.com

ON BEHALF OF THE BOARD OF DIRECTORS

'Clive Massey'

Clive H. Massey
President & CEO

For further information, please contact: Investor Relations
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains 'forward-looking statements'. Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future.

Except for the historical information presented herein, matters discussed in this news release contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as 'estimate,' 'anticipate,' 'believe,' 'plan' or 'expect' or similar statements are forward-looking statements. This forward-looking information includes, or may be based upon estimates, forecasts and statements of management's expectations with respect to, among other things, the completion of the proposed transaction with Max, the issuance of permits, the size and quality of mineral resources, future trends for the company, progress in development of mineral properties, future production and sales volumes, capital costs, mine production costs, demand and market outlook for metals, future metal prices and treatment and refining or milling charges, the outcome of legal proceedings, the timing of exploration, development and mining activities, acquisition of shares in other companies and the financial results of the company. Other risks include risks associated with seeking the capital necessary to complete the proposed transaction, the regulatory approval process, competitive companies, future capital requirements and the Company's ability and level of support for its exploration and development activities. There can be no assurance that the Company will be able to complete the proposed transaction, that the Company's exploration efforts will succeed or the Company will ultimately achieve commercial success. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate. Investors should consider all of the information set forth herein and should also refer to the risk factors disclosed in the Company's periodic reports filed from time-to-time.

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