

# Kutcho Copper Provides Corporate Update

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VANCOUVER, Jan. 13, 2022 - [Kutcho Copper Corp.](#) (TSXV: KC) (OTC: KCCFF) ("Kutcho Copper" or the "Company") is pleased to provide a review of its accomplishments in 2021 and look forward to the next steps planned for 2022 at its high-grade Copper - Zinc development project located in north-western British Columbia.

"2021 was a pivotal year for the Company, with several fundamental accomplishments, most notably completion of our feasibility study," stated Vince Sorace, President & CEO of Kutcho Copper. "We anticipate that 2022 will be another exciting year for the Company, as we are uniquely positioned with a feasibility-stage, high-grade, low-cost development project in a Tier 1 jurisdiction supported by a thriving copper market. We will continue advancing the permitting of the project while evaluating a number of accretive and strategic opportunities already before us on our path towards a positive construction decision. We believe that Kutcho Copper represents a compelling investment opportunity given its current market capitalization relative to the robust nature of the project and the strong outlook for copper."

## Corporate/Project highlights:

- Feasibility level project, located in northern British Columbia, Canada, one of the safest mining jurisdictions globally with producing mines in the region including Brucejack (Pretium) and Red Chris (NewCrest/Imperial Metals).<sup>1</sup>
- Strong financial support - Wheaton Precious Metals supported with financing package of over C\$100 million.
- Existing infrastructure - on-site field camp and airstrip; 120km of year-round ground access to be upgraded to a haul road; existing concentrate export facilities within 400km on a paved highway and subdued terrain reducing construction challenges.
- Project designed to minimize and avoid environmental impacts, including reducing greenhouse gas emissions, backfilling the open pit, avoidance of fish-bearing streams, treatment of contact mine water, among others.
- Defined Permitting Process - a transparent and prescribed British Columbia Environmental Assessment process, supportive First Nations, local stakeholders and Government.
- Exploration upside potential - including the potential to convert existing Inferred Resources to Indicated Resources, potential expansion of Inferred Resources and blue sky green fields/regional exploration potential.

## Significant milestones achieved in 2021 include:

- Completed a feasibility study<sup>2</sup> showcasing an after-tax Net Present Value at a 7% discount rate of \$613 million and an Internal Rate of Return of 30% (at US\$4.00/lb copper), including:
  - A mine plan for a predominantly simplified open-pit mining operation. The optimized mine plan has resulted in a technically robust and capital-efficient project with a minimized footprint.
  - Annual production of 50 million lbs of copper and 78 million pounds of zinc over an 11 year mine life with cash costs of US\$1.11/lb copper equivalent and all-in sustaining costs of US\$1.80/lb copper equivalent.
- Expanded the Project's high grade mineral resources to 1.1 billion pounds of contained copper equivalent. The updated mineral resource in the measured and indicated category totals 22.8 million tonnes averaging 1.52% copper and 2.18% zinc (2.26% copper equivalent (CuEq) *(refer to Company press release dated Sept 13, 2021)*).
- Completed approximately C\$12 million in financings with fundamental investors.
- Deferred interest payments due under the Wheaton Precious Metals convertible debenture until the end of 2023.
- Completed a buyback of the royalty held by Sumac Mines Ltd. and terminated Sumac's right of first refusal (ROFR) to purchase concentrates from the Kutcho copper-zinc project opening access to a greatly expanded universe of potential concentrate off-takers and financial partners.
- Entered into negotiations for economic participation agreements with the Tahltan and Kaska First Nations.

- Developed a detailed exploration plan that provides numerous opportunities to increase the open pit and underground mineral resources available for inclusion in future mine plans at the existing Main, Sumac and Esso deposit.

Looking ahead into 2022:

Kutcho Copper intends to showcase the Project's upside potential through:

- Advancing both near-resource and greenfields exploration targets.
- Re-entering the Environmental Assessment process as the next step towards completion of permitting for mine development.
- Undertaking First Nation and community engagement and consultations, supporting field visits and completing economic participation agreements with both the Tahltan and Kaska First Nations.
- Evaluating and, if warranted, execute on a number of accretive and strategic opportunities.
- Continuing to evaluate and, if warranted, execute on identified opportunities to lower capital costs through strategic arrangements, enhanced engineering studies (including additional ore sorting studies).
- Continuing to de-risk and advance the Project towards a production decision.

#### Qualified Persons

The technical or scientific information in this press release has been reviewed and approved by Garth Kirkham, PGeo, technical adviser for Kutcho Copper, who serves as a qualified person under the definition of National Instrument 43-101.

#### About Kutcho Copper Corp

[Kutcho Copper Corp.](#) is a Canadian resource development company focused on expanding and developing the Kutcho high grade copper-zinc project in northern British Columbia. Committed to social responsibility and the highest environmental standards, the Company recently completed a feasibility study on the Kutcho project and is advancing permitting with the objective of getting to a positive construction decision.

Vince Sorace  
President & CEO, [Kutcho Copper Corp.](#)

For further information regarding [Kutcho Copper Corp.](#), please email [info@kutcho.ca](mailto:info@kutcho.ca) or visit our website at [www.kutcho.ca](http://www.kutcho.ca).

#### Technical Disclosure

The material scientific and technical information in respect of the Kutcho Project in this news release is, unless otherwise indicated, based upon information contained in the technical report titled "NI 43-101 Feasibility Study Technical Report for the Kutcho Copper Project, British Columbia, Canada" dated effective November 8, 2021 and issued December 22, 2021 (the "FS" or "2021 Feasibility Study"). The 2021 Feasibility Study was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the mining property disclosure rules specified in Subpart 1300 of Regulation S-K under the United States Securities Act of 1933 ("Subpart 1300") promulgated by the SEC. Accordingly, information concerning mineral deposits from the 2021 Feasibility Study set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

#### Cautionary Note Regarding Forward-Looking Statements

*Neither the 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.*

*This news release contains certain statements that may be deemed "forward-looking statements" with respect to the Company within the meaning of applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Kutcho Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, statements and information related to the Feasibility Study; the Company's ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Kutcho project or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associates with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Kutcho project and if obtained, to obtain such permits and consents in a timely fashion relative to the Company's plans and business objectives for the projects, including the environmental assessment process; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company's operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

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<sup>1</sup> Reference to nearby producing mines is for information purposes only, and there are no assurances that the Kutcho Project will receive similar results or that it will become an operating mine.

<sup>2</sup> Based on the 2021 Feasibility Study (FS) which is intended to be read as a whole and sections should not be read or relied upon out of context. The information in this news release is subject to the assumptions, exclusions and qualifications contained in the FS. See "Cautionary Note" at the end of this news release.

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