

Universal Copper Ltd. Receives Poplar Exploration Permit for a Further Five Years

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Vancouver, Nov. 06, 2023 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") (TSX Venture: UNV) (Frankfurt: 3TA2) is pleased to announce the five-year renewal of its existing exploration permit on the Company's flagship Poplar Copper Project ("Poplar"), located southwest of Houston, British Columbia.

The Company added a further 80 drill sites within its current permit area, focused on the Poplar deposit. The permit renewal allows the Company to bring a significant portion of the current inferred resource to indicated resource through infill drilling and follows up on the new Vector Geological Solutions Inc. ("Vector") reinterpretation of the Poplar mineralization by testing new targets outside of the current resource.

The Company reports a second exploration permit for peripheral targets including the Copper Pond, southeast of the Poplar deposit, is progressing through the Notice of Work process with the British Columbia Ministry of Energy, Mines and Low Carbon Innovation. The Universal technical team has reviewed and compiled the historic geophysical, geological, geochemical and drilling information into a refined database, producing several high-quality drill targets. The Company anticipates receipt of this second permit for 50-line kilometres of ground induced polarization ("IP") surveying and additional 80 drill sites in 2024Q1.

Clive Massey Universal Copper's CEO and President commented, "We are delighted to have secured the 5-year renewal of the Poplar exploration permit. Vector's thorough review and reinterpretation of the Poplar deposit database has generated several new and exciting target areas within the Poplar mineralized footprint that are ready for drill testing and we anticipate they will significantly enhance Poplar. Our confidence in the strength of copper prices, driven by market demand, further bolsters our commitment to this endeavor."

Figure 1: Important Deposits in the Poplar Area

[Click here for high resolution picture](#)

Sources for deposits / projects in the figure:

1. Technical Report 2021 Update on the Poplar Deposit, Omineca Mining Division, British Columbia. Prepared for [Universal Copper Ltd.](#) By J. Ashton and W. Robb. Dated 2021-Sep-02.

2. Updated Technical Report and Mineral Resource Estimate on the Berg Project, British Columbia. Prepared for Serge Copper Corp. by C. Norton, J. Huang and D. Lui. Dated 2021-May-03.

2. A Mineral Resource Estimate Update for the Seel and Ox Deposits - Ootsa Property, August 2022. Prepared for Surge Copper Corp. by J.R. Stacey and J.N. Gray dated 2022-Aug-05.

3. Technical Report on the Main Zone Optimization Huckleberry Mine, Omineca Mining Division, British Columbia. Prepared for Huckleberry Mines Ltd. and [Imperial Metals Corp.](#) by K. Christensen, G.R. Connaughton and P. Ogryzolo dated 2011-Sep-01 and Amended 2016-May-11.

4. Technical Report and Updated Mineral Resource Estimate of the Silver Queen Property, Omineca Mining Division, British Columbia. Prepared for Equity Metals Corporation by W. Stone, F.H. Brown, A. Yassa, G. Kirkham, J. Barry, J. Hutter, A.R. Barnes and E. Puritch dated 2023-Jan-16.

5. Sun Summit Drills 31.6 G/T Gold Over 4.0 Metres Including 246 G/T Gold Over 0.5 Metres In The Trench Zone And 1.07 G/T Gold Over 109 Metres Including 7.17 G/T Gold Over 5.2 Metres In The Horseshoe Zone; Buck Property, Central BC. Sun Summit Minerals Inc. News Release dated 2021-May-11.

Investors are cautioned mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

About Poplar

The 61,566-hectare Poplar Project hosts a current undiluted indicated mineral resource of 152.3 million tonnes grading 0.32 per cent copper, 0.009 per cent molybdenum, 0.09 g/t gold and 2.58 g/t silver and an undiluted inferred mineral resource of 139.3 million tonnes grading 0.29 per cent copper, 0.005 per cent molybdenum, 0.07 g/t gold and 4.95 g/t silver. The mineral resource estimate has a cut-off grade of 0.20% copper. Universal Copper cautions investors mineral resources, which are not mineral reserves, do not have demonstrated economic viability.

Poplar lies in a historic mining region, located 35km from the Huckleberry Mine and 42km from Equity Silver Mine, where low snowfalls will allow year-round work. The road accessible property is bisected by a 138 Kva Hydro electric line and lies 88km from the rail head at Houston and 400km from the deep-water port at Prince Rupert by rail.

Qualified Person

The technical content of this New Release has been reviewed and approved by R. Tim Henneberry, P. Geo (BC) a member of the Company's Advisory Board and a Qualified Person under National Instrument 43-101.

About Universal Copper

[Universal Copper Ltd.](#) is a Canadian-based copper exploration company focused on the acquisition and exploration of copper properties. The Company's management team has many years of experience in exploration, finance, and efficient public company management. Universal's current focus is on advancing the Poplar Copper Project, one of the most advanced pre-production copper projects in British Columbia with a historic 43-101 resource.

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

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