

Universal Copper Ltd. Announces Funding of Loan Agreement

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VANCOUVER, Jan. 25, 2024 - [Universal Copper Ltd.](#) ("Universal Copper" or the "Company") is pleased to announce that it has received \$150,000 (the "Principal Amount") from an arm's length lender (the "Lender") pursuant to the terms and conditions of a convertible loan agreement (the "Loan Agreement") entered into between the Company and the Lender. The Principal Amount will become due and payable on May 28, 2024 (the "Maturity Date"), subject to acceleration in certain instances, and is secured against the assets of the Company. No interest will accrue on the Principal Amount prior to the Maturity Date, however, following the Maturity Date or an event of default, the Principal Amount will accrue interest at a rate of 15% per annum. Upon an event of default that has not been remedied, the Lender has the option to elect to convert all or a portion of the Principal Amount into common shares in the capital of the Company (the "Shares") at a price of (i) \$0.05 per Share if the Lender provides the Company with its election to convert the Principal Amount into Shares within one year from the date the Principal Amount is advanced to the Company, or (ii) \$0.10 per Share if the Lender provides the Company with its election to convert the Principal Amount into Shares after one year from the date the Principal Amount is advanced to the Company.

The Company intends to use the Principal Amount to satisfy the outstanding cash option payment with respect to the Poplar Copper Project.

All securities issued in connection with the Loan Agreement will be subject to a statutory hold period of four months plus a day commencing from the date of distribution in accordance with applicable Canadian securities laws.

About Universal Copper

Universal Copper 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 Copper'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

For further information, please contact:

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains certain statements that may be deemed "forward-looking" statements. 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 the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the 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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