

District Copper Corp. Closes Sale of Eaglehead Property

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Vancouver, April 20, 2021 - On February 10, 2020, [District Copper Corp.](#) (TSXV: DCOP) ("District Copper") announced that it had agreed to sell its Eaglehead Property to Northern Fox Copper Inc. ("Northern Fox") a wholly owned subsidiary of [Copper Fox Metals Inc.](#) ("Copper Fox"). A further release updating the status of the sale was issued on May 21, 2020.

The May 21, 2020 news release disclosed that the parties made application to the Ministry of Energy, Mines and Low Carbon Innovation in the Province of British Columbia ("Ministry of Mines") to have the mining permits held by District Copper transferred and/or reissued to Northern Fox.

After unexpected Ministry of Mines delays caused by COVID-19 workforce interruptions and other extenuating circumstances the Ministry of Mines approved Northern Fox's application on March 8, 2021 and issued a new mining permit. The issuance of the mining permit to Northern Fox was a condition of closing which would give rise to a release of bonding amounts posted by District Copper with the Ministry of Mines in the amount of CDN\$212,000 after Northern Fox posted a substitute amount with the Ministry. As a result, all conditions to closing have now been fulfilled and District Copper has closed the sale.

Under the terms of the agreement, District Copper has received at closing an additional CDN\$150,000 on account of the sale price and CDN\$212,000 representing the reclamation bonds posted by District Copper with the Ministry of Mines will be released imminently.

The balance of the purchase price due and payable by Northern Fox to District Copper (CDN\$1,000,000) is payable in three annual installments of CDN\$340,000, CDN\$330,000 and CDN\$330,000 respectively on each anniversary date following the closing. In addition, District Copper has reserved a 0.5% net smelter return of royalty on future production if any which may be realized in the Eaglehead Property.

The unpaid portion of the purchase price due and payable by Northern Fox has been guaranteed by Copper Fox and is secured by a general security agreement registered against the assets and undertaking of Northern Fox. The security further includes a charge against Northern Fox's share ownership in District Copper.

About District Copper

District Copper is a Canadian company previously engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia and Newfoundland.

On February 9, 2021, District Copper acquired an option to purchase the Copper Keg Property mining claims located in the Kamloops Mining Division in British Columbia. Future plans include an exploration program on these claims in 2021.

For further information, please visit the website at www.districtcoppercorp.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

"Jevin Werbes"
Jevin Werbes, President & CEO

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A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

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