Coppernico Receives Approval for Major Drill Permit Expansion at Sombrero

Vancouver, Canada – August 10, 2026 – **Coppernico Metals Inc. (TSX: COPR, OTCQB: CPPMF, FSE: 9I3)** (“Coppernico” or the “Company”), is pleased to announce that its Peruvian subsidiary has received approval of its Environmental Impact Assessment – Semi-detailed (“EIA-Sd”) filed in November 2025, for an expanded drilling permit at its Sombrero Project in Peru. This marks a key step toward completion of the expanded drill permitting process. The Company is now advancing the remaining administrative requirement, the start-of-activities authorization, which is required to be granted by the Peruvian Ministry of Energy and Mines (“MINEM”) before drilling can commence.

Expanded EIA-Sd Permit Summary:

- Expands the approved drill area from 904 hectares (“ha”) by nearly 2,218 ha, for a total permitted area of approximately 3,122 ha (31.22 square kilometres / 12.05 square miles).
- Increases the number of authorized drill platforms from 38 to 181.
- Increases the number of authorized drill holes from 49 to 300.
- Supports the use of multiple drill rigs.
- Covers multiple high-priority targets, starting with the advanced Fierrazo target.
- Provides greater flexibility for the design and execution of future exploration programs.
- Creates opportunities for additional local employment and continued collaboration with communities surrounding the Sombrero Project.
- Drilling remains subject to receipt of the start-of-activities authorization.

Ivan Bebek, Chair and CEO of Coppernico, commented, "The approval of our expanded environmental permit is an important milestone for the Sombrero Project and reflects years of disciplined technical work, constructive engagement with our host communities, and a shared commitment to responsible development. While our initial DIA permit provided an important foundation, it was limited in scope. This expanded EIA-Sd permit covers our most advanced and highest-priority exploration targets, including Fierrazo.

This permit will give us the flexibility to systematically test key areas of what we believe is one of the most compelling district-scale copper-gold opportunities in the Americas, amid rising copper and gold prices. Equally important, this milestone reinforces the collaborative relationships we have built with local communities, creating the potential for meaningful employment, long-term investment, and shared economic benefits as we responsibly advance the project.

We would like to thank our team in Peru, our local communities, stakeholders, and the government authorities for their continued and active engagement throughout the permitting process. We are excited to complete the final steps required to begin drilling in the coming months and to start unlocking the exceptional discovery potential of Sombrero for the benefit of all stakeholders."

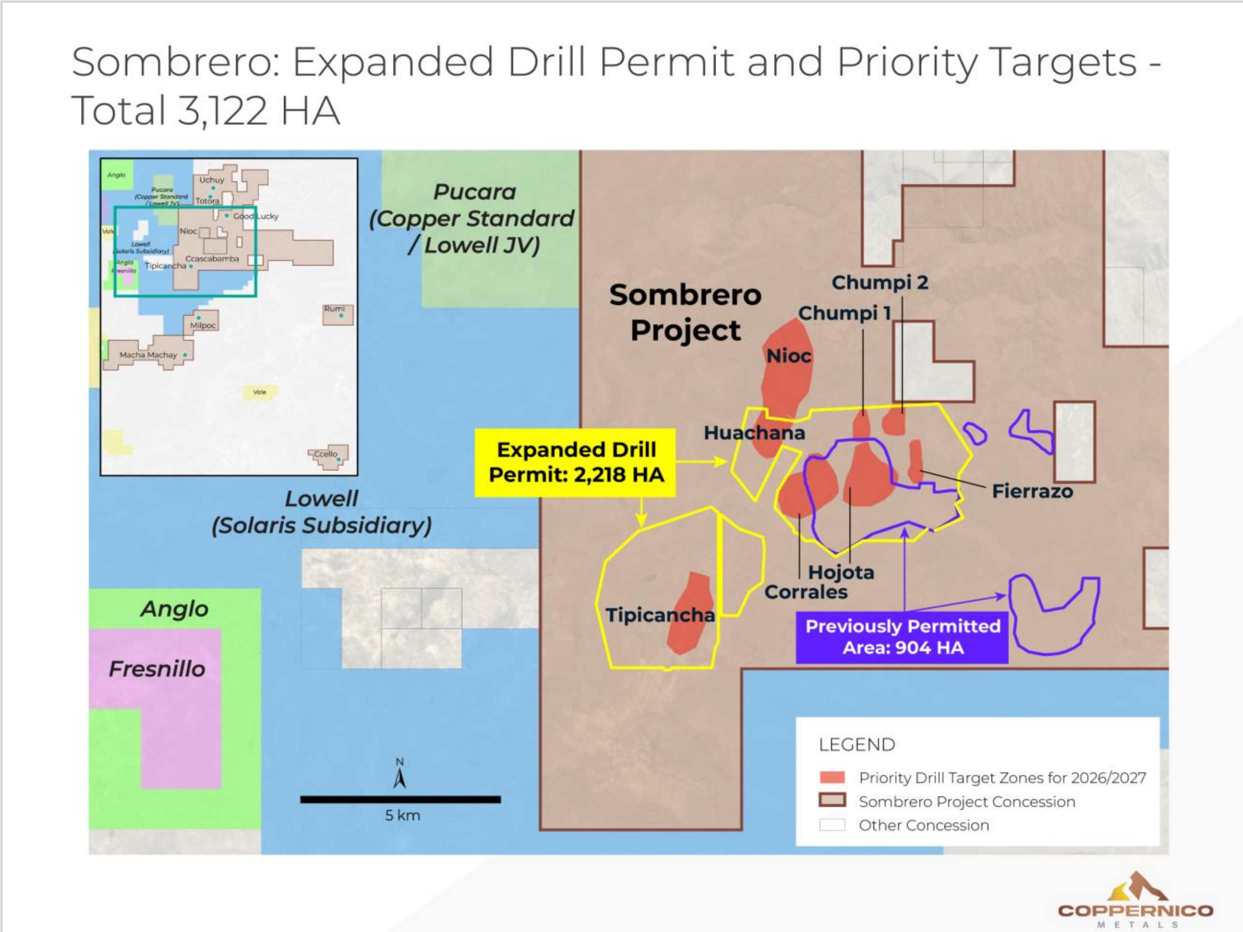

Figure 1: Map illustrating the original 904-hectare and expanded 3,122-hectare drill permitted areas and key exploration targets at the Sombrero Project, and surrounding mineral claims held by other companies.

Expanded EIA-Sd Permit

The approved EIA-Sd permit is a Category II environmental instrument designed for a larger-scale exploration program and follows the Company's initial Category I DIA (Declaración de Impacto Ambiental, or Environmental Impact Declaration) permit[1]. It more than triples Coppernico's approved drill area from approximately 904 ha to approximately 3,122 ha and increases the permitted program from 38 drill platforms and 49 drill holes to 181 platforms and 300 drill holes.

The expanded permitted area extends primarily to the north and west of the original permit boundary and encompasses a substantially larger portion of the Ccascabamba target area. Importantly, it includes Fierrazo, the Company's priority target for the next phase of drilling, together with additional prospective areas at Corrales, Chumpi and Escondida within Ccascabamba. The expanded area also includes Huachana, located south of Nioc, and Tipicancha.

[1] Ministry of the Environment of Peru: https://www.minam.gob.pe/seia/mineria/

The Category II approval allows a broader and more flexible exploration program to be designed across multiple target areas, including the potential deployment of additional drill rigs. It also allows Coppernico to adjust drill locations and target sequencing as new geological information is obtained. The permitted capacity provides flexibility for a larger, phased drill program planned across 2026 and 2027, with the scope and sequencing of drilling to be refined as results are received and subject to available funds.

Fierrazo: Priority Drill Target

Fierrazo is expected to be the first target tested during Coppernico's next phase of drilling. Located northeast within the Ccascabamba target area, Fierrazo is an advanced copper-gold skarn target supported by historical drilling, surface mineralization and compelling geological and geophysical evidence.

Historical drilling completed by Aceros Arequipa, returned broad intervals of copper-gold mineralization, with highlights including: 116 metres ("m") of 0.42% copper ("Cu") and 0.24 grams per tonne ("g/t") gold ("Au"), 90.4 m of 0.48% Cu and 0.05 g/t Au, and 51 m of 0.43% Cu and 0.16 g/t Au (see news release dated June 13, 2019, issued by predecessor Auryn Resources, now Fury Gold Mines).

Historical drilling has demonstrated significant copper mineralization, while geological and geophysical evidence indicates that the mineralized system remains open in multiple directions. The Company's planned drilling at Fierrazo will seek to expand upon the known footprint, assess the continuity of mineralization and evaluate the broader scale potential of the system.

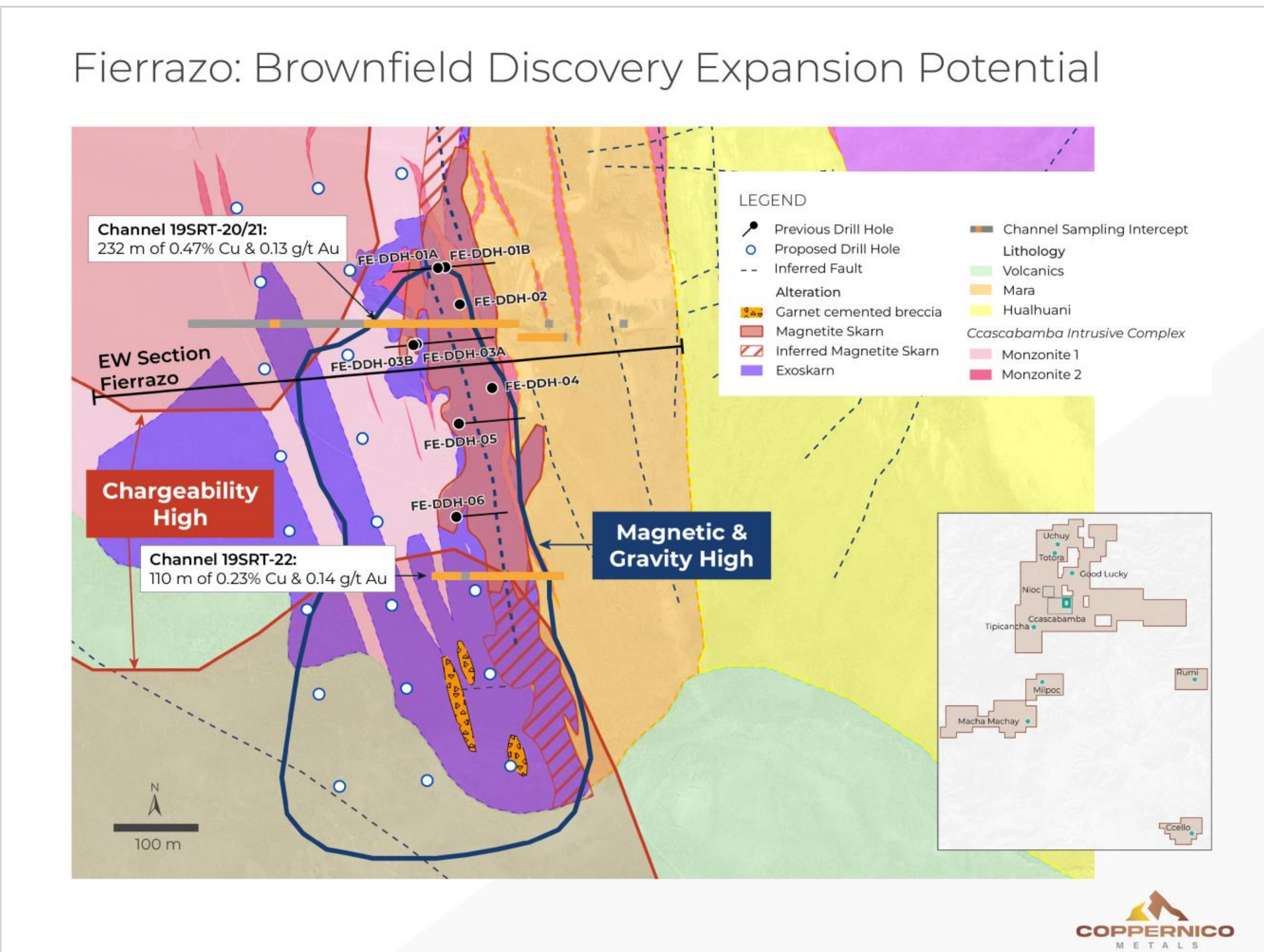

Figure 2: Historical drilling, surface sampling and proposed drill locations at the Fierrazo target.

Next Steps

The EIA-Sd approval represents one of the final steps required to commence the expanded drill program. In preparation for drilling, the Company is:

- Advancing logistical and site preparations required for mobilization, including finalizing arrangements with a drill contractor.
- Completing the remaining regulatory requirements, including obtaining the start-of-activities authorization.
- Continuing its engagement with local communities and stakeholders in preparation for the next phase of exploration.

Coppernico expects to commence mobilization shortly after the remaining authorization is received. Additional details regarding the size of the initial program, drill-hole locations, target sequencing and anticipated timing will be provided as preparations advance and funding requirements are determined.

Technical Disclosure and Qualified Person

The scientific and technical information contained in this news release was reviewed and approved by Tim Kingsley, M.Sc., CPG, Coppernico's Vice President of Exploration, who is a "Qualified Person" as defined in NI 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

Ivan Bebek
Chair & CEO

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About Coppernico

Coppernico is a mineral exploration company focused on creating value for shareholders and stakeholders through diligent project evaluation and exploration, in pursuit of the discovery of large-scale high-grade copper-gold deposits in the Americas. The Company's management and technical teams have a successful track record of raising capital, discovery and the monetization of exploration successes. The Company's objective is to become a leading advanced copper and gold explorer, and through its wholly owned Peruvian subsidiary Sombrero Minerales S.A.C., is currently focused on the Ccascabamba (previously referred to as Sombrero Main) and Nioc target areas within the Sombrero Project in Peru, its flagship project, while regularly reviewing additional premium projects to consider for acquisition.

The Sombrero Project is a land package of approximately 57,000 hectares (570 square kilometres) located in the north-western margins of the world-renowned Andahuaylas-Yauri trend in Peru. It consists of a number of prospective exploration targets characterized by copper-gold skarn and porphyry systems and precious metal epithermal systems. The Company's NI 43-101 technical report, with an effective date of April 17, 2024, and as filed on SEDAR+ on May 23, 2024, focuses on the Ccascabamba and Nioc target areas of the Sombrero Project. The Tipicancha target was determined subsequent to the date of that report.

Common shares of Coppernico Metals Inc. are listed on the Toronto Stock Exchange under the symbol "COPR", trades on the OTCQB Venture Market under symbol "CPPMF" and is quoted over the counter by certain dealers in the Unofficial Market of the Frankfurt Stock Exchange under the symbol "9I3". More information about Coppernico can be found on the Company's profile on SEDAR+ (www.sedarplus.ca).

Cautionary Note

No regulatory organization has approved the contents hereof.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "**forward-looking statements**"). Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the receipt of the remaining authorization; the timing and execution of the expanded drill program and the Company's ability to fund the program, including drilling at Fierrazo and other priority targets; the interpretation of exploration data; the potential scale and continuity of mineralization; and the ability of future drilling to expand known mineralization or result in new discoveries. No certainty can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be heavily relied upon. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Readers should refer to the risks discussed in the Company's 2025 Annual Information Form and other continuous disclosure filings with the Canadian Securities Administrators, available at www.sedarplus.ca. These factors are not, and should not be construed as being, exhaustive. Accordingly, readers should not place heavy reliance on forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking information and the assumptions made with respect thereto speak only as of the date of this news release. The Company does not undertake any obligation to publicly update or revise any forward-looking information after the date of this news release to conform such information to actual results or to changes in the Company's expectations except as otherwise required by applicable legislation.