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CopperBank Releases Updated Mineral Resource for its Pyramid Project in Alaska

Vancouver, Canada – February 2, 2018 - CopperBank Resources Corp. (“CopperBank” or the “Company”) (CSE:CBK) is pleased to announce that SRK Consulting (“SRK”), an independent consulting firm, has delivered a NI 43-101 compliant report containing an updated mineral resource estimate for the Company’s 100% controlled Pyramid Project.

The Inferred Mineral Resource is being updated to incorporate the 3,660 meters drilled by CopperBank during 2017, with the drilling done by previous operators. A total of 10,600 meters has now been drilled at the Project. The updated resource estimate, using a 0.2% copper cut-off, is 153.4 million tonnes at 0.37% copper, 0.02% molybdenum and 0.09 g/t gold. This resource estimation does not take into account the molybdenum or gold values due to the fluctuation of their prices and unknown recovery as no metallurgical test work has been completed.

To compare the results of the 2017 resource estimate with the 2013 resource, SRK re-evaluated the 2017 resource model using the 2013 parameters. The comparison showed that the two models reported very similar grades. The 2017 model improves the confidence in the quality of the resource and reports about 25 to 30 percent more tonnage if the same parameters are applied. The additional tonnage is a reflection of the additional drilling by CopperBank which resulted in a reinterpretation of the mineralized domains and in the infill of previously undrilled volumes.

Mineral Resource Statement*, Pyramid Project, Alaska (SRK Consulting, January 2018)

Deposit	Class	Tonnes (000)	Cu (%)	Cu (Mlb)	Mo (%)	Mo (Mlb)	Au (g/t)	Au (oz)
Main Zone	Inferred	140,900	0.38	1,186	0.022	68	0.10	442,000
West Zone	Inferred	12,500	0.28	76	0.01	2	0.04	14,000
Total	Inferred	153,400	0.37	1,262	0.021	70	0.09	457,000

** Open pit mineral resources are reported at a Cu cut-off grade of 0.20% inside a resource shell based on (USD) of Cu \$3.54/lb, Mo \$9.00/lb and Au \$1400/oz and 90% recovery for copper, 60% for molybdenum and 50% for gold. All numbers have been rounded to reflect the relative accuracy of the estimate. Mineral resources are reported in relation to a conceptual pit shell. Mineral resources are not mineral reserves and do not have demonstrated economic viability. Numbers may not add up because of rounding of values.*

Gianni Kovacevic, CopperBank Executive Chairman, comments: “The new resource demonstrates that Pyramid has the potential to become a significant deposit in a very good location. For a small investment in 2017, our team was able to significantly increase the scale, confidence and quality of the Project. As we continue to scrutinize the deposit and follow-up on the numerous areas still open to resource expansion, we are layering in further technical information, such as Auracle’s structure density study, to guide our team in future drilling campaigns and important next steps towards more detailed economic studies.”

SRK recommends pursuing the exploration on the Pyramid Project, specifically a 2,500 m drilling program comprising of 10 additional drill holes to expand and further delineate the porphyry mineralization. Contingent on positive results SRK recommends to carry out a Preliminary Economic Assessment (“PEA”) of the Pyramid Project. The NI 43-101 compliant report can be found on SEDAR and the company website www.copperbankcorp.com

About Pyramid

The Pyramid project is located on private property with the subsurface controlled by The Aleut Corporation, an Alaska Native-owned corporation. Pyramid is a porphyry copper deposit containing an inferred mineral resource estimate of 153.4 million tonnes at 0.37% copper, 0.02% molybdenum, and 0.09 g/t gold (SRK, 2018) applying a 0.2% copper cut-off, divided into two main recognized zones: Main and West. The mineralization is related to a multi-phased calc-alkaline intrusion, intruding sediments of Tertiary Age. The porphyry system is of a minimal extent of 1.5 km², displays a leached cap, phyllic, propylitic and potassic alteration analogous to the other copper deposits of the Circum-Pacific Belt. The observed mineralization consists mainly in disseminations of chalcocite, chalcopyrite and local molybdenite and sulphide veinlets. Bornite, malachite and chrysocolla are also reported as accessory minerals.

Brigitte Dejou, P.Eng. and Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this release.

CopperBank is a Canadian exploration mining company focused on energy related metal exploration in The United States of America. The Company trades on the Canadian Securities Exchange – CSE- under the symbol “CBK”. For more information on CopperBank Resources visit the website at www.copperbankcorp.com

On behalf of CopperBank Resources Corp.

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Advisory Regarding Forward-Looking Statements

Certain information in this release constitutes forward looking statements or information (“forward-looking statements”) under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflect management of CopperBank’s expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as “plans”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative of these terms or comparable terminology. Examples of forward-looking statements in this

news release include, but are not limited to, statements with respect to the Company's ongoing review of its existing portfolio, the involvement of CopperBank in any potential divestiture, spin-out, partnership or other transactions involving the Company's portfolio assets, and the ability of the Company to complete any such transactions, the ability of CopperBank to enter into transactions that will ultimately enhance shareholder value, and potential future work or activities in respect of the Pyramid project or the Contact project. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to identify and complete one or more transactions involving the Company's portfolio assets that enhance shareholder value as part of management's ongoing review of strategic alternatives in the current market conditions. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at www.sedar.com.