



## COPPERBANK CLOSSES ACQUISITION OF REDHAWK RESOURCES

**Vancouver, BC – August 31, 2018 – COPPERBANK RESOURCES CORP. (CSE: CBK) (“CopperBank” or the “Company”)** is pleased to announce it has closed the acquisition of **Redhawk Resources, Inc. (TSXV: RDK.H) (“Redhawk”)** (the “Transaction”).

CopperBank’s acquisition of Redhawk and its Copper Creek Project (“**Copper Creek**”), located in Arizona, represents a further continuation of the Company’s copper consolidation business model and increases the Company’s portfolio of copper development projects in the United States to four. The acquisition was effected by way of a plan of arrangement completed under the Business Corporations Act (*British Columbia*) that became effective at 12:01am today, wherein CopperBank acquired all of the issued and outstanding shares of Redhawk in consideration for the issuance to each Redhawk shareholder of approximately 0.929 common shares of CopperBank (the “**CopperBank Shares**”) for each Redhawk common share held.

Giulio T. Bonifacio, President & CEO of CopperBank, commented, “This Transaction is consistent with our consolidation strategy of making accretive acquisitions of advanced stage projects in mining-friendly jurisdictions that possess significant resources with considerable exploration upside. Copper Creek’s large land package has not yet been fully explored and remains open in all directions with several drill ready targets to be tested. On behalf of the Company, we welcome Redhawk shareholders into CopperBank and we look forward to advancing our business model together for the benefit of all shareholders.”

In connection with closing of the Transaction, CopperBank is also pleased to welcome Steve Bastable to the board of directors of CopperBank. Mr. Bastable, as a former director of Redhawk, will provide continuity to Redhawk shareholders and allow for a smooth integration of the Copper Creek project into CopperBank’s suite of assets. Mr. Bastable has over 35 years of experience in the equity finance markets, including as Partner of the Vancouver-based brokerage firm Bolder Investment Partners Ltd., and was formerly a Director of Institutional Equities with CIBC Wood Gundy.

The special resolution of Redhawk approving the arrangement was approved by 99.98 per cent of the votes cast by all shareholders of Redhawk and by 99.97 per cent of disinterested shareholders. Approval was required from at least two-thirds of the votes cast on the arrangement resolution by shareholders, plus a simple majority of disinterested shareholders, voting either in person or by proxy. Redhawk is now a wholly owned subsidiary of CopperBank. It is expected that the common shares of Redhawk will be delisted from the NEX board of the TSX Venture Exchange on September 4, 2018.

A total of 66,047,090 CopperBank Shares have been issued to the shareholders of Redhawk, representing 25% of the outstanding CopperBank Shares on a post-Transaction basis. After giving effect to the foregoing issuances, an aggregate of 264,506,021 CopperBank Shares will be outstanding.

With the completion of the Transaction, CopperBank now holds an advanced portfolio of copper development assets located in the United States, including the Contact Copper project in Nevada, the Pyramid and San Diego Bay projects in Alaska, and the Copper Creek project in Arizona, each within supportive communities in mining friendly jurisdictions with a long-standing history of mining. The newly

acquired Copper Creek copper-molybdenum project consists of approximately 16 square miles of contiguous patented and unpatented mining claims and state prospecting permits, proximal to significant existing mining projects in state. The Transaction positions CopperBank as the premier copper optionality company with a strong pipeline of growth-oriented assets during a time of encouraging supply and demand fundamentals.

Full details of the Transaction are included in a management information circular dated July 10, 2018, which was filed by Redhawk with regulatory authorities and is available on SEDAR under Redhawk's profile.

### **Advisors and Counsel**

Haywood Securities Inc. has acted as financial advisor and Maxis Law Corporation has acted as legal counsel to CopperBank.

### **COPPERBANK RESOURCES CORP.**

Giulio T. Bonifacio – President & CEO

### **Contact Information**

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### **Cautionary and Forward-Looking Information**

*Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, “**forward-looking statements**”), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but are not limited to, statements with respect to, any future acquisitions by the Company, the expected benefits of the Transaction, future metals prices or future economic conditions generally. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits CopperBank will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: (1) the risk that the Transaction does not provide a strategic platform for further acquisitions or does not provide other anticipated benefits, (2) the risk that any forward looking statements may prove to be inaccurate and (3) other factors beyond CopperBank's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, CopperBank does not assume any obligation*

*to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the most recent MD&A filed with Canadian security regulators for each of CopperBank and Redhawk.*