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FOR IMMEDIATE RELEASE

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**CopperBank Announces Appointment of New Leadership Team,  
Up to \$5 Million Private Placement Financing and  
Creation of New Long-Term Incentive Plan**

**September 2, 2021 – Vancouver, British Columbia** – CopperBank Resources Corp. (“**CopperBank**” or the “**Company**”) (CS: CBK) is pleased to announce the appointment of Paul Harbidge as President and Chief Executive Officer and Russell Ball as Chair of the board of directors of CopperBank (the “**Board**”), effective immediately. In addition to his role as President and Chief Executive Officer, Paul Harbidge will also serve as a director on the Board.

Mr. Harbidge and Mr. Ball bring to the Company a solid track record of creating value with both having been involved in senior leadership roles with mining companies for over 25 years. Mr. Gianni Kovacevic, the former Chief Executive Officer of CopperBank will remain on the Board. Said Mr. Gianni Kovacevic, “We welcome Paul and Russell to the team to guide the development of our portfolio projects. Collectively, they have a strong working relationship and their achievements and performance history is well known within the mining industry and investment community. I am further encouraged by the significant capital investment each of the gentlemen are making demonstrating our continued culture of being fully aligned with our shareholders.”

In addition to the new appointments, two of the current board members, Kenneth Cunningham and Gavin Dirom are stepping down from the Board. CopperBank thanks each of these former Board members for their valuable contributions to the Company during their term on the Board.

***Paul Harbidge***

Paul Harbidge is a geologist with more than 25 years of experience in mining exploration and development with a proven track record discovering world class gold deposits.

Mr. Harbidge was most recently the President and Chief Executive Officer of GT Gold and led the company to a CA\$456 million acquisition by Newmont Mining Corp. in May 2021 Prior to this Mr. Harbidge was the Senior Vice President of Exploration at the multinational gold mining company Goldcorp Inc. from 2016 until its acquisition by Newmont Mining Corp. in April 2019. Prior to that, Mr. Harbidge successfully led the Exploration Team at the gold miner Randgold Resources Limited, resulting in five gold discoveries including the +5Moz Goukoto deposit in the Loulo area of Mali and the +4Moz Massawa deposit in Senegal.

Mr. Harbidge is also a director of the gold exploration company Japan Gold Corp. is a technical advisor to Kalo Gold in Fiji and Gemdale Gold in Finland. He has a First-Class Honours Degree in Geology from Kingston University, London UK and a Masters of Science in Mineral Exploration and Mining Geology from Leicester University (UK).

***Russell Ball***

Russell Ball is the former Chief Executive Officer and Executive Chair of Calibre Mining Corp. Previously, Mr. Ball was Executive Vice President and Chief Financial Officer of Goldcorp Inc., a role he assumed in March 2016 after initially joining Goldcorp Inc. in 2013 and serving as Executive Vice President of Capital Projects, Strategy and Corporate Development, including oversight of their primary growth projects. Prior to his role with Goldcorp Inc., he served in varying capacities at Newmont Mining Corporation for almost twenty years, culminating with his appointment as Executive Vice President and Chief Financial Officer. He currently serves on the Board of Trevali Mining Corporation.

## **Private Placement**

In connection with the appointment of the new management team, the Company is pleased to announce that it will be launching a private placement offering of units (the “**Private Placement**”) of the Company (“**Units**”) at an offering price of \$0.40 per Unit for aggregate proceeds of up to \$5 million. Each Unit will be comprised of one common share of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant will be convertible into a Common Share at an exercise price of \$0.60 for five years from the closing of the Private Placement.

Closing of the Private Placement is subject to receipt of all applicable approvals and other customary conditions to closing, including the approval of the CSE. Securities issued pursuant to the Private Placement will be subject to a Canadian securities law resale restriction period expiring on the date that is four months and one day after the closing date of the Private Placement. Insiders of the Company are expected to participate in the Private Placement.

The Company intends to use the net proceeds from the Private Placement to advance the Company’s Copper Creek and Contact Copper exploration projects, as well as general working capital.

## **Approval of New Long-Term Incentive Plan**

In connection with the appointment of the new management team, and in line with the Company’s new compensation strategy, the Company is announcing the adoption of a new, long-term incentive plan (the “**LTIP**”). The LTIP will allow for the issuance of stock options, restricted share units, deferred share units and performance share units and will replace the Company’s current stock option plan.

Under the terms of the LTIP, the maximum number of Common Shares reserved for issuance will be 19,296,967, which is equal to 20% of the Common Shares expected to be issued and outstanding following the closing of the Private Placement. The Company plans to seek shareholder approval of the plan at an upcoming special meeting of shareholders expected to be held on or about October 15, 2021.

In connection with the approval of the new compensation plan, the Board has also approved the grant of 13,709,467 stock options to eligible participants under the LTIP. Each stock option will entitle the holder thereof to purchase one Common Share at a price of \$0.40 for a period of three years from the date of the grant. The grant of these stock options will be subject to the approval by shareholders of the LTIP at the upcoming special meeting.

## **About CopperBank**

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 under the symbol “CBK”.

For additional information please contact:

Paul Harbidge, President and Chief Executive Officer

CopperBank Resources Corp.  
Suite 1500, 409 Granville Street, Vancouver, BC V6C 1T2

Phone: 778-987-2761  
E-mail: gk@copperbankcorp.com  
Website: www.copperbankcorp.com

## **Forward-Looking and Cautionary 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 issuance of stock options of CopperBank, the ability of the Company to close the Private Placement financing on the announced terms, the number of Common Shares issued and outstanding following the closing of the Private Placement financing and the timing of the special meeting. 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](http://www.sedar.com).*

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