

CAVU Obtains Final Order for Plan of Arrangement and Provides Transaction Update

Vancouver, British Columbia--(Newsfile Corp. - December 16, 2022) - CAVU Energy Metals Corp. (CSE: CAVU) (OTCQB: CAVVF) (FSE: 5EO) ("**CAVU**" or the "**Company**") is pleased to announce that, on December 15, 2022, the Company obtained a final order from the Supreme Court of British Columbia approving the previously announced acquisition of CAVU by Alpha Copper Corp. ("**ALCU**") by way of a plan of arrangement (the "**Arrangement**"). Under the terms of the Arrangement, CAVU shareholders (the "**Shareholders**") will receive 0.7 common shares in the capital of ALCU for each CAVU share held (the "**Consideration**").

The Arrangement remains subject to the satisfaction or waiver of customary closing conditions and is expected to close on December 19, 2022. Following completion of the Arrangement, the common shares of CAVU are expected to be delisted from the Canadian Securities Exchange. An application is also expected to be made for the Company to cease to be a reporting issuer in the applicable jurisdictions upon closing of the Arrangement.

Information regarding the procedure for the exchange of CAVU shares for the Consideration is provided in the Company's management information circular dated November 14, 2022 (the "**Circular**"). The Circular and accompanying letter of transmittal are available on SEDAR under the Company's profile at www.sedar.com and on the Company's website at www.cavuenergymetals.com.

About CAVU Energy Metals Corp.

CAVU Energy Metals Corp. is a mining company engaged in the acquisition, exploration and development of mineral projects containing metals used in green technologies and the renewable energy sector. The Company is currently focused on the exploration of its Hopper Copper-Gold Project in Yukon and recently acquired Star Copper-Gold Porphyry Project in BC.

For more information visit www.cavuenergymetals.com.

On Behalf of the Board of Directors of CAVU,
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Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Information: Certain statements contained in this news release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the completion of the Arrangement; the Consideration; the delisting of the CAVU common shares and the application for CAVU to cease to be a reporting issuer. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on CAVU's current beliefs or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as CAVU's actual results and future events could differ material from those anticipated in these forward-looking statements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently

available to CAVU. The forward-looking information contained in this news release is made as of the date hereof and CAVU undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.



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