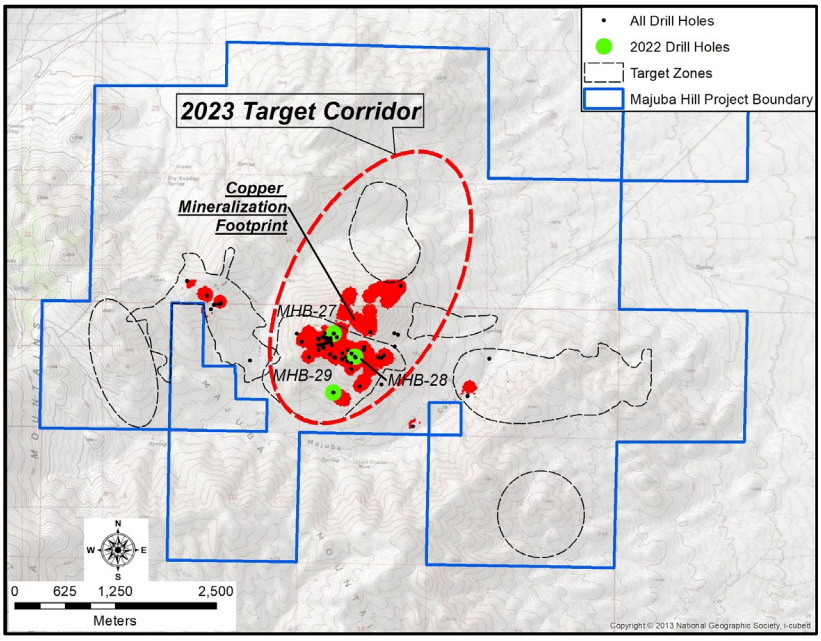
*Press Release January 6, 2023

Majuba Hill Copper Reviews Tremendous Progress in 2022 Exploration at Majuba Hill Porphyry

VANCOUVER, BC — January 6, 2023 — Majuba Hill Copper Corp. (CSE: JUBA / OTC: JUBAF / FWB:4NP) ("Majuba Hill Copper" or the "Company") is pleased to provide this summary describing the 2022 exploration for the Majuba Hill Porphyry Copper Project in Pershing County Nevada. The encouraging results have outlined a large copper mineralized footprint that is within a long wide Target Corridor. Drilling in 2023 will focus on this Target Corridor.



2022 Highlights

- Drilled 8,876 feet (2706 m) in three core holes. Porphyry veining and alteration zonation indicates the intensity of the porphyry copper mineralization is increasing towards the northeast.
- Completed initial property wide mineral inventory showing 0.5 to 1.5 billion pounds of copper equivalent mineralization in a non-compliant NI43-101 global estimate. These are not mineral resources or mineral reserves, they do not

demonstrate economic viability, and the inventory of potential tons and grade has had insufficient exploration to estimate a current mineral resource.

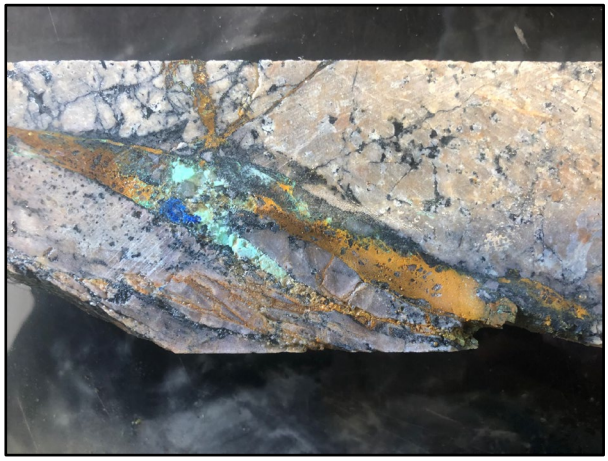
- Calculated copper equivalent values for all drill data containing Cu, Ag, Au, Mo, Pb, and Zn values. Results highlighted thick intervals of near surface mineralization in:
    - MHB-5:755 feet (262.7 m) of 0.30% CuEQ from 45 to 800 feet (13.7-243.8 m)
    - MHB-10:540 feet (164.6 m) of 0.456% CuEQ from 215 to 755 feet (65.5-230.1 m)
- Collected 1050 additional soil samples which significantly increased the size of the DeSoto and the Copper Gold Target zones.
- Age Dated mineralized samples, demonstrating that Majuba Hill is a series of overlapping copper, molybdenum, tin porphyry mineralization events.

2022 Drilling Summary

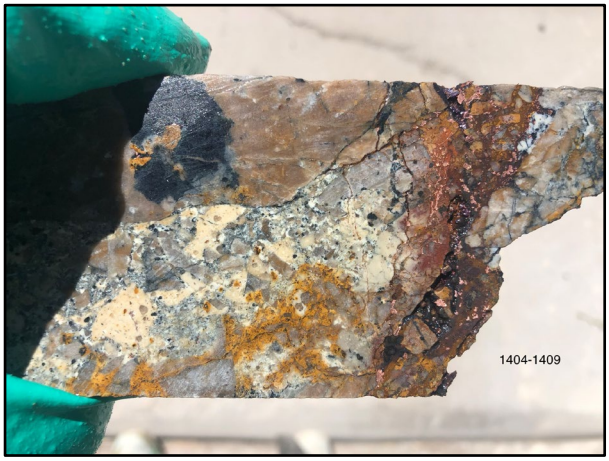
The 2022 core drilling program focused on the Majuba Target Zone. The goal was to complete deeper holes and extend the copper mineralization intersected in the 2020 and 2021 drill campaigns. Assay results are due to be reported within the next several weeks.

Hole	Goal	Type	Azimuth	Angle	Length (m)	Length (ft)
MHB-27	Known Oxide: Deep	Core	180	-80	1066.8	3500
MHB-28	Extension Ridge: Deep	Core	0	-90	539.2	1769
MHB-29	South Step Out: Deep	Core	305	-80	1099.4	3607

Current logging and geologic review have identified copper enrichment with azurite, malachite, chalcocite, and native copper in the upper 1500 feet of MHB-27 and MHB-28. Below the enrichment, prominent cross-cutting veins and stockwork veins with multiple styles of classic porphyry-veins have been observed.



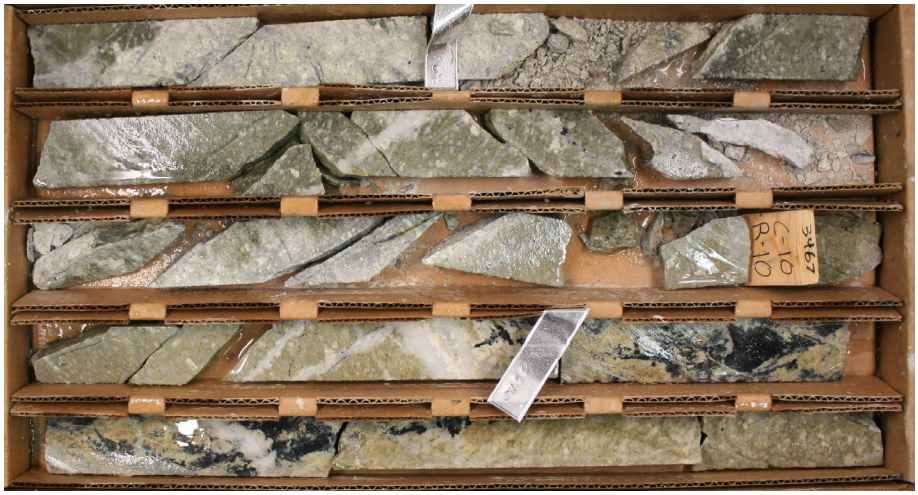
MHB-27 1393 ft: Azurite-Chrysocolla



MHB-27 1404-1409 ft: Native Copper

MHB-27 Box 296 2537-2545.5 ft:
Quartz, tourmaline, pyrite, chalcopyrite stockwork veining

MHB-29 had limited copper enrichment in the upper part of the hole however, porphyry style veining is prominent throughout the hole. Potassic alteration increased below 1700 feet. The hole bottomed in granodiorite (3403 to 3607 ft) that is cross-cut by numerous veins and stockworks and prominent secondary biotite.



MHB-29 3462-3470 ft:
Quartz, tourmaline, pyrite, chalcopyrite stockwork veining

Mineral Inventory Summary

The mineral inventory estimation indicates that results from the recent drilling and future drill holes should lead to a 3x to 5x increase in the mineralized tonnage.

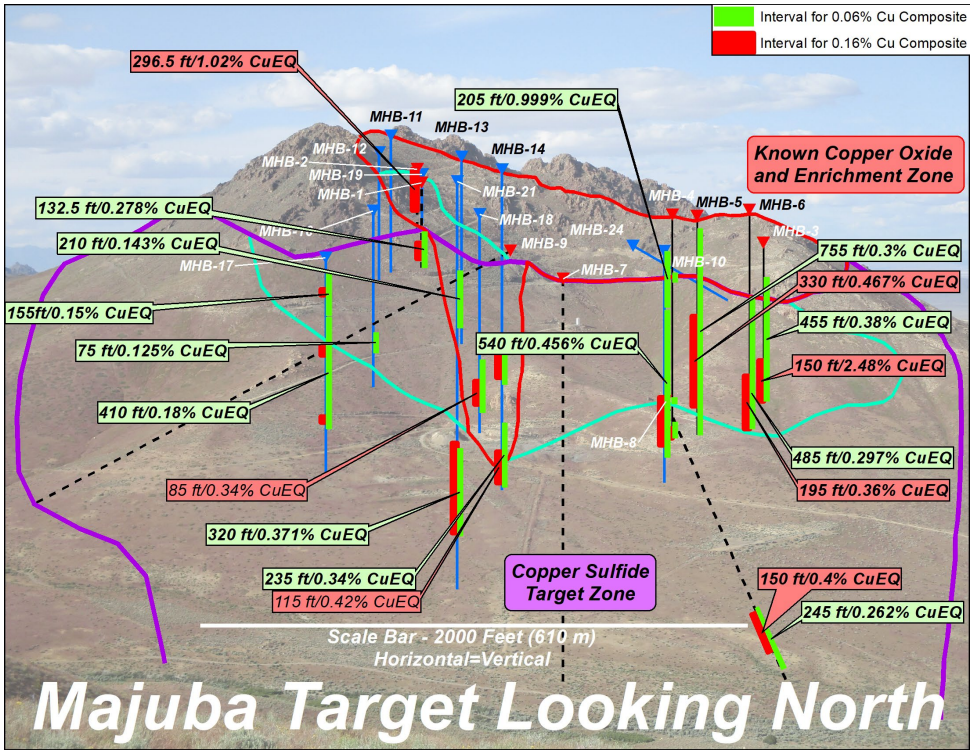
The CuEQ mineral inventory outlined:

- 491 million tons averaging 0.16% CuEQ, using a 0.06% CuEQ cutoff
- 180 million tons averaging 0.28% CuEQ, using a 0.16% CuEQ cutoff
- 136 million tons averaging 0.31% CuEQ, using a 0.20% CuEQ cutoff

Significant thicknesses of higher grades reported in the News Release dated September 7, 2022, demonstrate that CuEQ values in recent holes are very encouraging. Utilizing the mineral inventory estimate results will help guide drilling at Majuba to expand mineralization and evaluate the economic potential.

Copper Equivalent Summary

Copper equivalent (CuEQ) values were calculated by combining the assay values for copper, silver, gold, molybdenum, lead, and zinc across the significant copper drill intercepts for intervals composited to 0.16% Cu and 0.06% Cu.

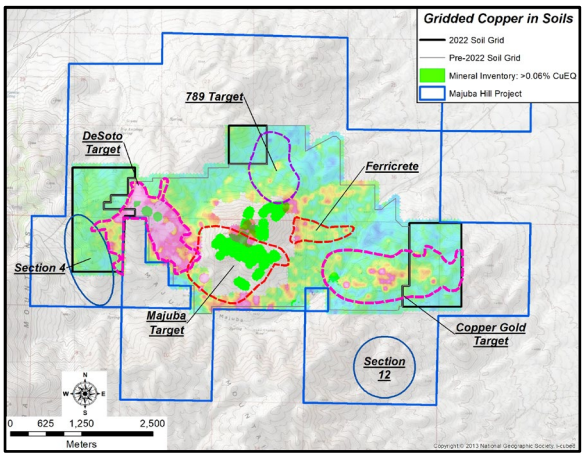


Copper Equivalent Values in Majuba Hill Copper Corp Drilling
in Majuba Target Zone

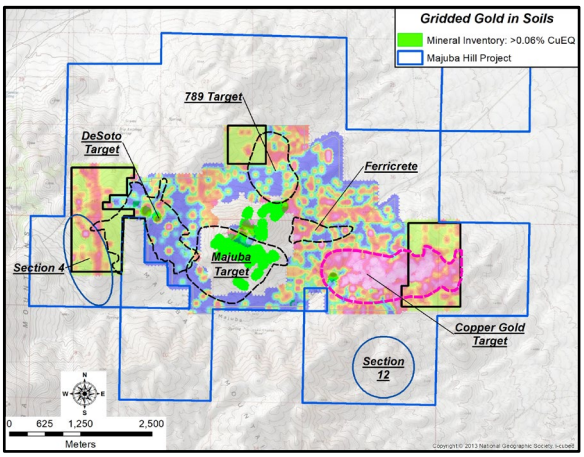
The Ag, Au, Mo, Pb, and Zn included for each significant copper intercepts were combined using an interval-weighted calculation based on metal prices taken from Kitco.com and DailyMetalPrice.com on July 27, 2022. Tables with significant CuEQ and copper only intervals were published on the News Release dated September 27, 2022.

Soil Geochemistry Summary

An additional 1050 soil geochemical samples were collected to extend the existing soil sample grid. The addition of the new samples extended the Copper Gold Target eastward by almost 3,000 feet (914 m) and it is still open to the east. The DeSoto Target was extended westward by over 3200 feet (975 m) and overlaps with the early stage Section 4 target zone. Anomalous copper, gold, molybdenum, zinc, and arsenic values were identified at the 789 Target and those zones are open to the north and west.



Copper in Soils



Gold in Soils

Age Dating Summary

Multiple samples of core and underground rock specimens were collected for age dating of core samples using multiple techniques

- U/Pb: Cassiterite from the Tin Stope in the historic Middle Adit
- Ar/Ar: Biotite in granodiorite (hole MHB-22)
- Re/Os: Molybdenum in core from hole MHB-7 and MHB-22

Distinct episodes of mineralization and alteration occurred during the Middle-Jurassic, Upper-Cretaceous, Eocene, and Oligocene Periods. Most of the mineralization appears to be related to intrusive activity in the Eocene and Oligocene ages.

Geologic Unit	*Lithology Age*	*Alteration Age*	*Mineralization Age*	*Chronostrat of Host Rock*
Majuba Rhyolite Assemblage		24.63		Oligocene
Majuba Rhyolite Assemblage		24.7		Oligocene
Majuba Rhyolite Assemblage		25.1		Oligocene
Majuba Rhyolite Assemblage		25.7		Oligocene
Majuba Rhyolite Assemblage		25.7		Oligocene

Geologic Unit	*Lithology Age*	*Alteration Age*	*Mineralization Age*	*Chronostrat of Host Rock*
Auld Lang Syne			39.4	Eocene
Granodiorite/Diorite			164.7	Jurassic
Granodiorite/Diorite	93.32			Cretaceous
Majuba Rhyolite Assemblage			25.57	Oligocene

David Greenway, CEO stated, "Our Phased Exploration approach in 2022 has proven the right approach every step of the way. We are fortunate to have Buster, Molly and their team leading the way with 17 years of passion for this resource."

Greenway continued "Nevada is consistently rated a top three mining jurisdiction in the World by the Fraser Institute and Nevada projects like Majuba Hill Copper are once in a lifetime finds. Developing a model showcasing the potential for 1.5 billion pounds of copper, with results still pending and the possibility to substantially expand that size, will contribute to the development of a NI 43-101 compliant copper resource. Our phased approach is how the next great copper mines of America will be developed. This in an era when copper has never been in greater demand, the shortfall for copper been forecasted to become so significant and the need to find strategic copper reserves in domestic, safe, American, mining friendly jurisdictions been so imperative. Bravo to 2022. We couldn't be more excited to see what 2023 brings."

Investors are encouraged to view a video presentation about Majuba Hill Copper by Buster Hunsaker, available on the company's website here.

Quality Assurance/Quality Control ("QA/QC") Measures, Chain of Custody

The Company has implemented a QA/QC program using best industry practices at the Majuba Hill Project. The samples are transported from the JUBA secure warehouse or directly from the drill to the ALS Sample Prep Facility in Reno or Elko, Nevada. ALS then transports the prepared pulps to their analytical lab in Reno, Nevada or Vancouver, B.C. Soil and rock chip samples are transported by the company directly to Elko or Reno, Nevada.

Drill core samples are sawn in half lengthwise and one half is placed in labeled cloth sample bags. All samples are analyzed for copper, gold, silver, and 33 other elements. Gold is determined by ALS method Au-AA23 which is a fire assay with an AAS finish on a 30 gram split. Copper, silver and the remaining 31 elements are determined by ALS method ME-ICP61 which is a four acid digestion and ICP-AES assay. Approximately 5% of the submitted samples are duplicates and copper-gold-

porphyry commercial standard reference material pulps. The sample rejects and remaining pulps will be retrieved from ALS.

Qualified Person

The scientific and technical information contained in this news release has been reviewed by E.L. "Buster" Hunsaker III, CPG 8137, a non-independent consulting geologist who is a "Qualified Person" as such term is defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43- 101")*.

About Majuba Hill Copper Corp.

Majuba Hill Copper Corp. is engaged in the identification, review and acquisition of latter stage copper and copper/silver/gold assets. This is in direct response to the growing worldwide demand and lack of supply for precious metals fueled by the Green New Deal in the US and most other developed nations with similar programs aimed at addressing climate change. Such programs are heavily reliant on silver, gold and especially copper to produce Electric Vehicles and other renewable power sources, as well as building infrastructure to provide clean and affordable electricity.

The flagship project is the Majuba Hill copper, silver and gold District located 156 miles outside Reno, Nevada, USA. Management has been mandated to focus on safe, mining friendly jurisdictions where government regulations are supportive of mining operations.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

On Behalf of the Board of Majuba Hill Copper Corp.

"David Greenway"

David C. Greenway
President & CEO

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Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or

that events or conditions "will", "would", "may", "could" or "should" occur. Although Majuba Hill Copper Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Majuba Hill Copper Corp. management on the date the statements are made. Except as required by law, Majuba Hill Copper Corp. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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