



**FOR IMMEDIATE RELEASE**

**March 18, 2016**  
(CBK 2016 - NR #1)

**COPPERBANK ANNOUNCES RE-FILING OF PRE-FEASIBILITY STUDY ON THE CONTACT COPPER PROJECT**

**Vancouver, Canada – March 18, 2016 – CopperBank Resources Corp.** (“CopperBank” or the “Company”, CSE.CBK) announces that it has filed on SEDAR an amended technical report NI 43-101 PRE-FEASIBILITY STUDY ON THE CONTACT COPPER PROJECT dated October 1, 2013 (the “Amended PFS”). The report was amended as a result of a review by the British Columbia Securities Commission, and we are issuing this news release to clarify our disclosure.

In the Amended PFS, line items listing “inferred” are removed from Table 15-1, Mineral Reserve. All tables and references to global resources and historical estimates within the technical report are also removed. NI 43-101 restricts the disclosure of quantities and grades of a deposit that are not a mineral resource or reserve, hence, references to global resources pertaining to the estimated grade block model, were removed, as were the line items for inferred in Table 15-1, which misrepresented “inferred” in the table as being a reserve category. Additionally, three tables listing resources at a range of cut-offs, which were either un-optimized or had measured and indicated resources inappropriately combined, were similarly removed. The references to historical resources were in fact previous estimates commissioned by the company, and are no longer current estimates, and were, therefore, removed from the History section.

The Company confirms that the Mineral Resource and Mineral Reserve for the Contact Copper Project remains the same as in the Summary of the technical report and in the related October 1, 2013 press release, which are as follows.

**MINERAL RESOURCE ESTIMATE REPORTED AT 0.07% CU CUT-OFF**

<b>Category</b>	<b>Cu %</b>	<b>Tons (000)</b>	<b>Pounds Cu (000)</b>
Measured	0.21	75,473	313,968
Indicated	0.19	137,640	517,526

Category	Cu %	Tons (000)	Pounds Cu (000)
<b>Total Measured + Indicated</b>	<b>0.20</b>	<b>213,113</b>	<b>831,494</b>
Inferred	0.20	12,982	52,188

**\*Notes:**

<sup>(1)</sup> Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves.

<sup>(2)</sup> Measured and Indicated Mineral Resources captured within the pit shell meet the test of reasonable prospect for economic extraction and can be declared a Mineral Resource.

<sup>(3)</sup> Inferred Mineral Resources are that part of the Mineral Resource for which the quantity and grade or quality are estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity.

<sup>(4)</sup> All resources are stated above a 0.07% Cu cut-off.

<sup>(5)</sup> Pit optimization is based on assumed copper price of US\$4.00/lb.

<sup>(6)</sup> Mineral resource tonnage and contained metal have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding

**MINERAL RESERVE ESTIMATE REPORTED AT 0.07% CU CUT-OFF**

Category	Cu %	Tons (000)	Pounds Cu (000)
Proven	0.23	57,678	263,249
Probable	0.21	83,416	348,499
<b>Total Proven + Probable</b>	<b>0.22</b>	<b>141,094</b>	<b>611,748</b>

The Mineral Reserve estimate contains 58 million tons of 0.23% Cu (263 million pounds of copper) in the proven category and 83 million tons of 0.21 % Cu in the probable category (348 million pounds of copper) for a total Proven and Probable Reserve of 141 million tons of 0.22% Cu (612 million pounds of copper) at a 0.07% Cu cut-off grade. The reserves are extractable by surface mining methods at an overall waste-to-ore ratio of 2.3:1. No inferred resources were included in the Proven and Probable Reserve or in the economic analysis contained within the amended PFS.

Rob McLeod, the Company's CEO & Director, states "The Company is fully responsible for this clarification and remains committed to ensuring its disclosure practices comply with all rules and regulations, and is reviewing its disclosure policies and procedures to ensure that they are appropriate."

Zachary J. Black, SME-RM (No. 4156858RM), is a qualified person as defined in NI-43-101 and independent of CopperBank, and is responsible for and has reviewed any technical information contained in this news release.

On behalf of CopperBank Resources Corp.

“Gianni Kovacevic”  
Executive Chairman

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*Certain information in this news release regarding the Company including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be reached nor that the proposed operations will be economically viable. The TSX Venture Exchange or its Regulation Services Provider have not reviewed and do not accept responsibility for the adequacy or accuracy of the contents of this news release, which has been prepared by management. Although Copperbank 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 or developments may differ materially from those in the forward-looking statements. For more information on each of Copperbank and the risks and challenges of its businesses, investors should review its continuous disclosure filings that are available under Copperbank's profile at [www.sedar.com](http://www.sedar.com). We seek safe harbor.*