

Electrum Copper Intersects 1.08% Copper over 73.85 m at the Candela Mine

CALGARY, ALBERTA, June 4, 2024. Electrum Copper Corp. (“Electrum” or the “Company”) is pleased to release further drill results from the ongoing resource definition drilling at its 100% owned Candela Mine in Coahuila State, Mexico. Holes BP-24-16 to 18 intersected strong copper mineralization within the open pit and the adjacent ‘exotic’ copper zone located just outside of the east side of the breccia pipe that hosts the majority of the mineralization. Figure 1 illustrates the property geology and drilling for the Candela Mine property.

Highlights:

- **1.08% Cu over 73.85 m, including 4.70% Cu over 8.95 m, 2.79% Cu over 2.75 m, and 3.33% Cu over 3.95 m, all in hole BP-24-16**
- **0.84% Cu over 6.65 m, 0.69% Cu over 8.60 m, 0.70% Cu over 7.25 m and 0.60% Cu over 14.25 m, all in BP-24-17**
- **0.98% Cu over 76.10 m, including 2.10% Cu over 17.95 m and 4.06% Cu over 6.45 m in BP-24-18**
- **0.50% Cu over 12.50 m and 0.51% Cu over 17.80 m, also in BP-24-18**

“These recent drill results not only confirmed the continuity of copper mineralization in the ‘exotic’ copper zone but expanded the already significant mineralization within the breccia pipe,” stated Robert Archer, Electrum President & CEO. “Visually, we continue to see strong copper and molybdenum mineralization in subsequent holes, and we look forward to receiving those assays in due course.”

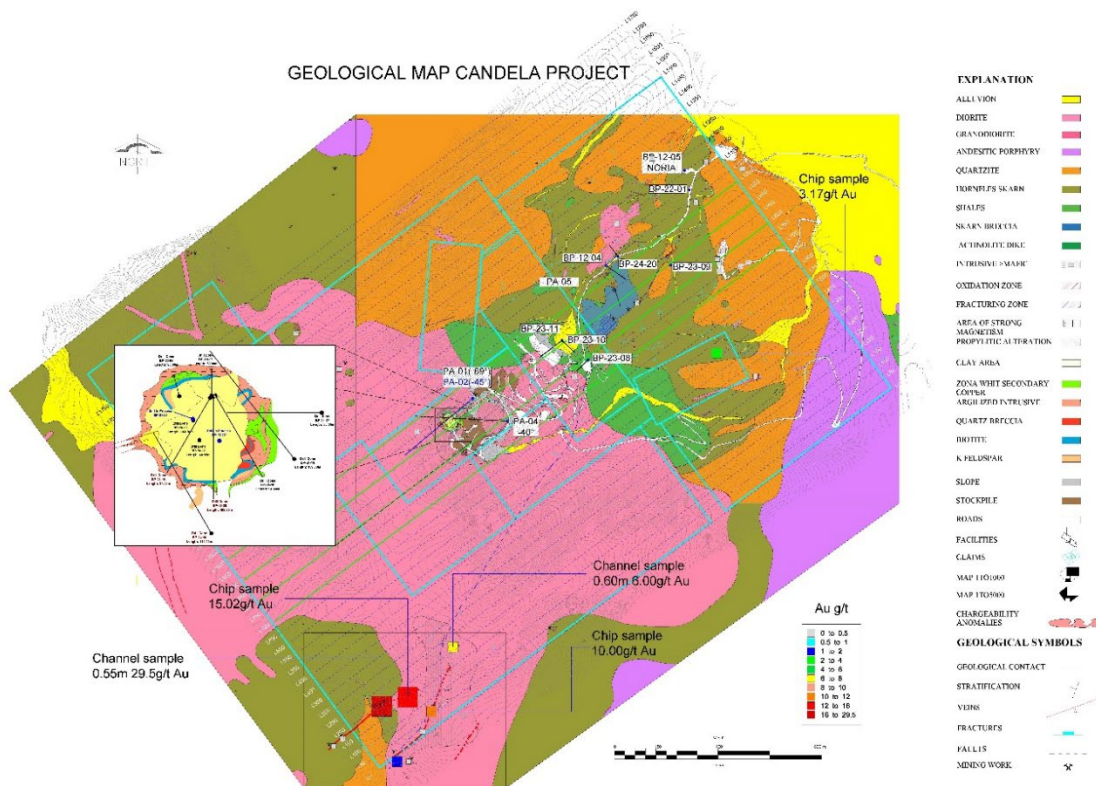


Figure 1: Geology and Drilling, Candela Mine

Previously reported drill results (<https://electrumcopper.com/2024/05/16/electrum-copper-provides-candela-mine-update/>) included two holes drilled in the pit in 2023 (BP-23-05 and 06) towards the north rim of the breccia pipe and the first two holes of the 2024 program (BP-24-12 and 13) drilled vertically in the centre of the pipe. Hole BP-24-14 was drilled outboard of the southwest rim of the breccia pipe and intersected no significant mineralization, while hole BP-24-15 had to be redrilled due to difficult ground conditions and assay results have not yet been received. A plan map of all holes drilled to date in the pit is shown below in Figure 2.

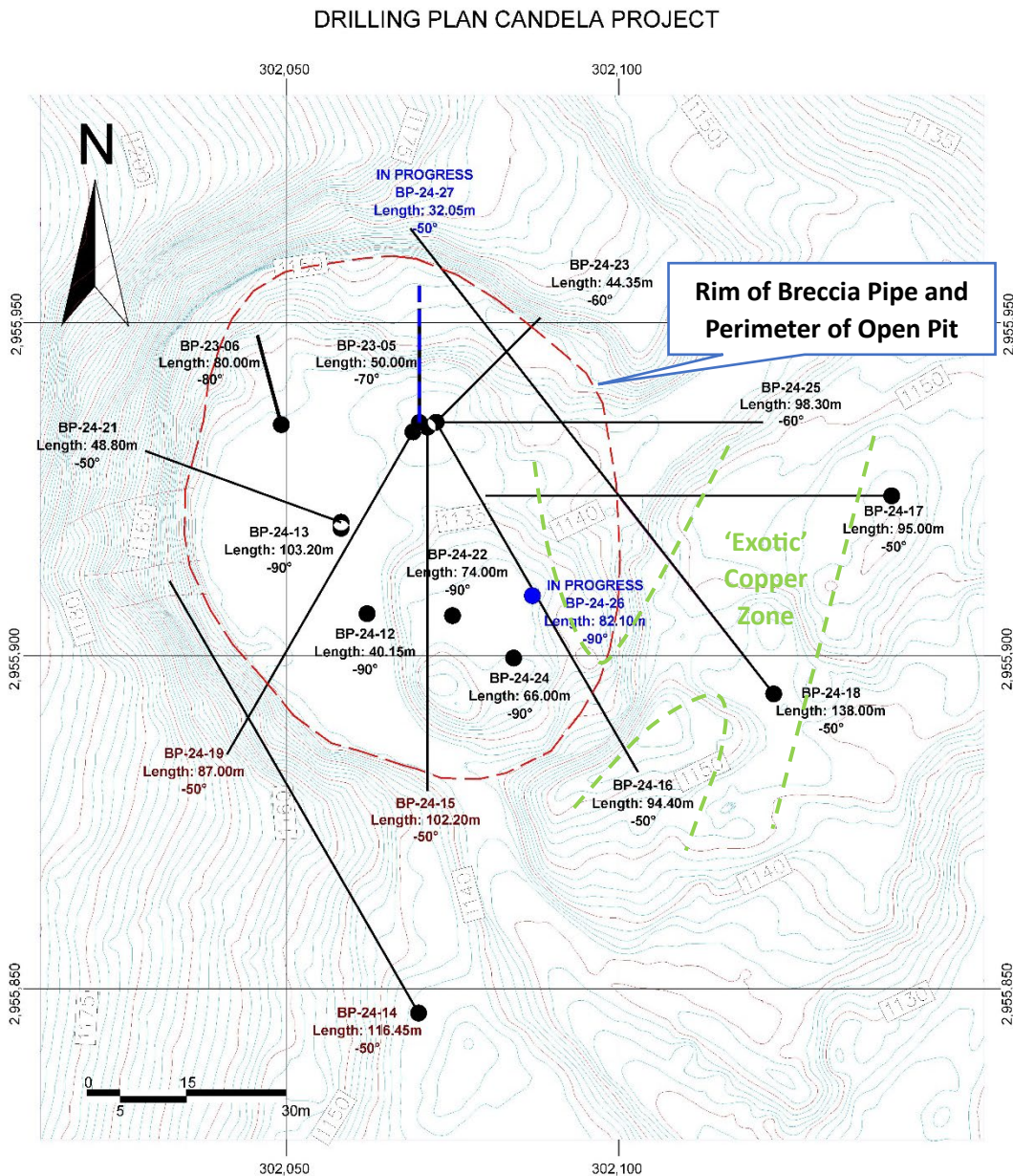


Figure 2: Open Pit Resource Definition Drilling, Candela Mine

Holes BP-24-16 to 18, reported herein (see Table 1 below), were drilled to test the continuity and grade of mineralization in the ‘exotic’ copper zone that averaged 0.74% Cu over a 30 m by 20 m area in surface channel sampling, and the copper mineralization intersected in holes BP-23-05 and 06 that included 1.15% Cu over 11.6 m and 1.07% Cu over 52 m, respectively. Holes BP-24-17 and 18 were collared in the ‘exotic’ zone and collectively intersected five zones of copper mineralization with a weighted average of 0.61% Cu over 10.56 m comparing well with the surface sampling. The longer intervals of 1.08% Cu over 73.85 m and 0.98% Cu over 76.10 m intersected in holes BP-24-16 and 18, respectively are very consistent with the copper mineralization in holes BP-24-05 and 06 mentioned above and contain several higher-grade intervals, with individual samples grading up to 10.2% Cu. The deeper interval of 0.60% Cu over 14.25 m in hole BP-24-17 also appears to be part of this zone. Collectively, these holes demonstrate extremely good continuity and will provide an important source of ore once the drilling is finished and mining in the pit resumes. Current mining is sourcing copper ore from stockpiles.

As noted in previous news releases, gold and molybdenum mineralization tends to be somewhat more erratic than the copper and may be confined to and/or controlled by later vein structures. In the holes discussed herein, the gold zone near the top of hole BP-24-16 that returned 1.29 g/t Au over 12.25 m appears to be related to the gold mineralization intersected at a similar shallow level in holes BP-24-05 and 06, while the deeper intercept of 2.79 g/t Au over 3.05 m at 62.35 – 65.40 m may correlate with narrow high-grade intercepts at a similar elevation in hole BP-24-06. The molybdenum mineralization intercepted in hole BP-24-18 (0.08% MoS₂ over 5.25 m) may be the eastern extension of quartz-molybdenite veins observed in the west wall of the breccia pipe.

Table 1: Summary of Drill Results from the Candela Open Pit

Hole Number	From (m)	To (m)	Interval (m)	Cu (%)	MoS ₂ (%)	Au (g/t)
BP-24-16	5.40	84.50	73.85	1.08		
<i>Including</i>	11.05	23.30	12.25			1.29
<i>Including</i>	12.70	15.70	3.00			4.13
<i>and</i>	26.65	35.60	8.95	4.70		
<i>and</i>	49.60	52.35	2.75	2.79		
<i>and</i>	60.30	65.40	3.95	3.33		
<i>and</i>	62.35	65.40	3.05			2.79
BP-24-17	8.20	14.85	6.65	0.84		
<i>and</i>	22.10	30.70	8.60	0.69		
<i>and</i>	40.50	47.75	7.25	0.70		
<i>and</i>	80.75	95.00	14.25	0.60		
BP-24-18	0.00	12.50	12.50	0.50		
<i>and</i>	22.35	40.15	17.80	0.51		
<i>Including</i>	28.30	35.60	7.30	0.78		
<i>and</i>	57.00	138.00	76.10	0.98		
<i>Including</i>	59.35	77.30	17.95	2.10		
<i>Including</i>	66.00	71.25	5.25		0.08	
<i>Including</i>	72.85	75.00	2.15			0.54
<i>and</i>	120.60	127.05	6.45	4.06		



Two drills are currently operating in the pit, with holes BP-24-26 and 27 currently in progress. All other holes completed to date are either in the assay lab or are in the process of being logged and sampled. Assays will be reported as received.

The company is currently mining copper and gold within a breccia pipe that is hosted within a granodiorite body that, in turn, intrudes a sedimentary sequence of primarily calcareous siltstones. The open pit sits on the breccia pipe and drilling in and around that area is designed to build an at-surface resource that will allow for the creation of a formal mine plan to guide the company's mining activities in the coming years. An S-K 1300 Technical Report by Stantec Consulting Services Inc. is under final review and will be updated to include a resource estimation once the current drill program is complete and all assays have been received.

QA/QC and Qualified Person

The Company follows strict sampling procedures for drill core and surface samples. Core is split with a saw and half retained in the core boxes for future reference. Half is bagged, labeled and sealed with zip ties and driven directly from site to the SGS Lab facility in Durango, Mexico. Surface samples are similarly bagged, labeled, secured and driven to SGS.

The SGS Durango facilities are ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and 33 other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Over limits for copper (>10,000 ppm) were re-assayed using a sodium peroxide fusion and ICP-AES finish. Control samples comprising certified reference material and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Robert A. Archer, President & CEO of Electrum Copper Corp. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

Signed: "Robert A. Archer"
President & CEO

Website: www.electrumcopper.com

Cautionary Statement Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipates," "plans," "estimates," "believes," "expects," "intends," "will," "should," "may" and similar expressions may be used to identify forward-looking statements. Forward-



looking statements are not statements of historical fact and reflect Electrum's current views about future events. Forward-looking statements may include, but are not limited to, statements relating to: the Company's operational outlook; the Company's ability to execute its business strategies; the volatility of realized copper, gold and molybdenum prices; the level of production on the Company's properties; general economic or industry conditions; legislation or regulatory requirements; conditions of the securities markets; the Company's ability to raise capital; changes in accounting principles, policies or guidelines; financial or political instability; acts of war or terrorism; title defects in the properties in which the Company invests; and other economic, competitive, governmental, regulatory or technical factors affecting properties, operations or prices. Although the Company believes expectations reflected in these and other forward-looking statements are reasonable, the Company can give no assurance such expectations will prove to be correct. Such forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. These forward-looking statements involve certain risks and uncertainties that could cause results to differ materially from those expected by the Company's management.

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