ELECTRUM COPPER CORP.
2024 YEAR END SHAREHOLDER UPDATE
JANUARY 3, 2025

Calgary, Alberta - Electrum Copper Corp. (“Electrum” or the “Company”) is pleased to provide a year-end update highlighting key developments in 2024 and plans for 2025.

Exploration

- Resource Delineation Drilling: A total of 1,510.6 metres in 18 diamond drill holes was completed on the breccia pipe in the Candela open pit and highlighted the high-grade nature of copper, molybdenum, gold and silver mineralization. One deep hole showed the extension of mineralization to a vertical depth of at least 165 metres. A resource estimate is being prepared by Stantec and is expected in Q1 2025.

- Technical Report: An updated S-K1300 Technical Report by Stantec (analogous to NI 43-101) was released in July that emphasized the potential for porphyry style copper-gold-molybdenum mineralization at the Candela Mine.

- Candela Exploration Drilling: Two holes were drilled to test the A1 and A3 IP geophysical anomalies at Candela. Both holes were successful in identifying disseminated sulphides including copper, molybdenum, gold and zinc, and strong alteration within geological environments that show potential for skarn (A1) and porphyry (A3) style mineralization

- 2025 Drilling Plans: Drilling in 2025 will include follow up holes on the A3 and A1 anomalies, additional deep drilling and fill-in holes on the breccia pipe to expand the resource, and a Phase I drill program at the Don Indio Copper-Silver Project. This will include approximately 7,000 metres of drilling and an exploration budget of US$1.24 million.

Operations

- Personnel: In May a new operations team was installed, comprising three senior mining engineers with more than 100 years’ combined experience at operating mines in Mexico.

- Operational Initiatives: Subject to capital availability, several projects are underway to improve efficiencies and expand production, including vat leaching for copper, a new waste dump, in-pit crushing of copper ore, the evaluation of potential underground mining of molybdenum and metallurgical studies for the design and installation of a flotation circuit to recover molybdenum and, eventually, copper, gold and silver.

- Production: In 2024, Electrum management wound down copper and gold production by Q2 in order to design and implement a proper waste dump and improve recoveries for both metals. Our 2025 budget anticipates the completion of this optimization project by the end of Q2, 2025 following successful funding.

- Key Equipment: Production expansion plans were hampered somewhat by the customs seizure of the vessel containing our new crusher for an indefinite time frame. Electrum is pursuing two options for a replacement crusher. A target time frame to have the crusher on site will be provided in an operations update to follow in Q1 2025.

Go Public Pathway

- NexGen RTO: In May our non-binding Letter of Intent to be acquired by NexGen Mining Incorporated in a Reverse Take Over transaction was extended to December 31, 2024. However, as NexGen has been unable to deliver on a key condition precedent, settling outstanding litigation, Electrum has let this agreement expire.

- Direct Listing: Electrum intends to seek a direct listing on a US Exchange in 2025. We will provide further details on these plans in due course.

- Financial Statements: In preparation for a go-public event our financial statements are being made audit-ready. These will be available to shareholders in Q1 2025.

Additional Funding

- Equity Raise: In early January, Electrum is launching an equity financing of up to US$8,500,000. Use of proceeds will include operations investments to bring commercial scale production online, follow-on drilling at Candela, Phase I drilling at Don Indio, go public costs and working capital. Existing shareholders will be contacted with details of the financing when it is launched.

Go Forward Outlook

The outlook for copper remains positive. On the demand side, copper is essential for advancing the transition to cleaner energy. Given the decline in large scale copper discoveries, Electrum's potential for scale at both projects could render it a relevant asset for mid and large sized copper producers. The outlook is also constructive for gold, which continues to test all-time high prices and molybdenum, which has shown good support at the US$30 per pound level.

In the broader push for sustainable resource security, Mexico represents an attractive jurisdiction and has a comprehensive permitting and regulatory system in place.

We anticipate that 2025 will be a transformative year for Electrum Copper with a growing resource base, a trajectory towards commercial production, exciting exploration potential and plans for a US public listing.

Thank you to our shareholders, employees, and local partners for your continued support as we strive to realize the intrinsic value of the Candela and Don Indio Projects for the benefit of all stakeholders.

Wishing you a safe and prosperous New Year,

Robert (Bob) Archer
President & CEO