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## CopperBank Commences Optimization Plan for Contact Project

Vancouver, Canada - December 5, 2017 - CopperBank Resources Corp. (“CopperBank” or the “Company”) (CSE:CBK) is pleased to report that it has initiated a strategic review for its 100%-owned Contact Copper Oxide Project (the “Contact Project”) located in Elko County, Nevada. The Company is interviewing consultants with expertise in heap leach copper, and specifically, mine plan optimization. This internal review will be based on assumptions from previous technical reports, including the October 2013 pre-feasibility study (“PFS”) conducted by Hard Rock Consulting LLC. Subject to the outcome of this review, the Company would contemplate a cost-effective work program, which could include shallow in-fill and metallurgical drill holes to assist in greater confidence with the Company’s optimization plans. It is anticipated that the completion of these optimization studies would be complete by the end of the first quarter of 2018. A copy of the 2013 PFS can be found on the Company’s website [www.copperbankcorp.com](http://www.copperbankcorp.com).

The Company is also pleased to report that it is reviewing options to unlock shareholder value, including a partnering with third parties who have expressed interest in the Contact Project and who have experience in the development and operation of solvent extraction and electrowinning (“SX-EW”) copper cathode projects.

Selected parameters of the proposed Contact Project mine plan optimization review currently being considered include:

- Conducting a detailed review of the geological block model for project optimization;
- Reviewing the potential for a two-phase development plan with the initial phase targeting the higher-grade core of the project, which could allow for improved economics of the second-phase development of lower-grade reserves;
- Reviewing capital versus operating budget items such as owner-operated mine fleet versus contract mining, especially in the context of lower initial throughput;
- Assessing the value of attributing a 1%, 1.5%, and 2% gross revenue royalty to areas of the Contact Project that are entirely situated on private property owned by the Company and do not bear any royalties at present; and
- Creating updated sensitivity schedules to include corporate tax rates ranging from 20% to 35%, discount rates of 10%, 8% and 5%, and, copper price sensitivities ranging from USD \$2.50 per pound to \$5.00 per pound in \$0.25 increments.

CopperBank Executive Chairman, Gianni Kovacevic, commented: “The 2013 pre-feasibility study demonstrated strong after-tax economics for the Contact Project at USD \$3.20 per pound copper prices and very robust numbers at \$3.50 per pound. Many parameters have changed in the past four years since that study was completed. With increased interest in copper projects, and especially copper oxide projects, these reviews engage our specialists to economically review previous assumptions on the desk-top. Subject to these outcomes, we can organize a simple but important work programs that will enable our management team to better assess the near and longer term value of the project, while offering greater confidence to parties who have expressed interest in the Contact Project.”

This press release was reviewed and approved by William Willoughby, a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

### **About the Contact Project**

The Contact Project is a 100% owned pre-feasibility stage, copper oxide project located on private property in Elko County, Nevada. U.S Highway 93 runs along the east side of the project along with a transmission line. The project is located in an area of arid rolling hills, and the project geology has the advantage of being conducive to the low-cost heap leach SX-EW method of extraction.

### **About CopperBank Resources Corp.**

CopperBank is a Canadian exploration mining company focused on energy related metal exploration in the United States of America. The Company trades on the Canadian Securities Exchange (CSE) under the symbol "CBK". For more information on CopperBank visit our website at [www.copperbankcorp.com](http://www.copperbankcorp.com).

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### **Advisory Regarding Forward-Looking Statements**

*Certain information in this release constitutes forward looking statements or information ("forward-looking statements") under applicable securities laws and necessarily involves risks and uncertainties. Forward-looking statements included herein are made as of the date of this news release and, except as required by applicable law, CopperBank does not undertake any obligation to update or revise any of the forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement. Forward-looking statements relate to future events or future performance and reflect management of CopperBank's expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as "plans", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Examples of forward-looking statements in this news release include, but are not limited to, statements with respect to the Company's proposed strategic review for its 100%-owned Contact Project; the nature of any future work programs at the Contact Project; the completion of the proposed mine plan optimization studies for the Contact Project; the Company's ongoing review of options to unlock shareholder value, including any potential spin-out of the Contact Project by way of plan of arrangement or partnering with third parties; the ability of the Company to complete any such transactions; and the nature and parameters of the final mine plan optimization studies. Although CopperBank believes that the expectations reflected in the forward-looking statements are reasonable, forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon information currently available to CopperBank. Forward-looking statements are based, in part, on assumptions and factors that may change or prove to be incorrect, thus causing actual results, performance or achievements to be materially different from those expressed or implied by forward-looking information. Such factors and assumptions include, but are not limited to, the Company's ability to engage consultants with expertise in heap leach copper, and specifically, mine plan optimization on terms acceptable to the Company; the Company's assumptions regarding future work programs recommended by such studies, whether such work programs could include shallow in-fill and metallurgical drill holes; the Company's ability to identify and complete one or more transactions involving the Contact Project that enhance shareholder value; and the nature and parameters of any final mine plan optimization studies. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by forward-looking statements. Such factors include, but are not limited to, the risk that the Company will not be able to engage consultants with expertise in heap leach copper, and specifically, mine*

*plan optimization on terms acceptable to the Company; and that the Company will not be able to identify and complete one or more transactions involving the Contact Project that enhances shareholder value as part of management's ongoing review of strategic alternatives. Although CopperBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. For more information on CopperBank and the risks and challenges of its businesses, investors should review the continuous disclosure filings that are available under CopperBank's profile at [www.sedar.com](http://www.sedar.com).*