NEWS RELEASE

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Capstone Copper Commences Trading on the Australian Securities Exchange

febrero 2, 2024

VANCOUVER, British Columbia – **Capstone Copper Corp.** («Capstone», «CS» or the «Company») (TSX: CS) (ASX: CSC) today announced that the Australian Securities Exchange («ASX») approved the Company's secondary listing on the ASX.

Capstone Copper was admitted to the official list of the ASX, as an ASX Foreign Exempt Listing, on Wednesday, January 31, 2024 (AEDT) (Tuesday, January 30, 2024 (EST)).

Official quotation of Capstone CHESS Depositary Interests («CDIs») commenced at 12:00 p.m. (AEDT) on Friday February 2, 2024 (8:00 p.m. (EST) on Thursday, February 1, 2024) under the ticker symbol «CSC» (ASX: CSC).

Each CDI will represent one fully paid share of common stock of Capstone Copper.

About Capstone Copper Corp.

Capstone Copper Corp. is an Americas-focused copper mining company headquartered in Vancouver, Canada. We own and operate the Pinto Valley copper mine located in Arizona, USA, the Cozamin copper-silver mine located in Zacatecas, Mexico, the Mantos Blancos copper-silver mine located in the Antofagasta region, Chile, and 70% of the Mantoverde copper-gold mine, located in the Atacama region, Chile. In addition, we own the fully permitted Santo Domingo copper-iron-gold project, located approximately 30 kilometres northeast of Mantoverde in the Atacama region, Chile, as well as a portfolio of exploration properties in the Americas.

Capstone Copper's strategy is to unlock transformational copper production growth while executing on cost and operational improvements through innovation, optimization and safe and responsible production throughout our portfolio of assets. We focus on profitability and disciplined capital allocation to surface stakeholder value. We are committed to creating a positive impact in the lives of our people and local communities, while delivering compelling returns to investors by sustainably producing copper to meet the world's growing needs.

Further information is available at www.capstonecopper.com

Cautionary Note Regarding Forward-Looking Statements

This document may contain «forward-looking information» within the meaning of Canadian securities legislation and «forward-looking statements» within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, «forward-looking statements»). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required under applicable securities legislation.

Forward-looking statements relate to future events or future performance and reflect our expectations or beliefs regarding future events. In certain cases, forward-looking statements can be identified by the use of words such as «anticipate», «approximately», «believe», «budget», «will», «project», «contemplate», «estimate», «expect», «forecast», «guidance», «intend», «plan», «scheduled», «target», or variations of such words and phrases, or statements that certain actions, events or results «be achieved», «could», «may», «might», «occur», «should», «will be taken» or «would» or the negative of these terms or comparable terminology.

Forward-looking statements include, but are not limited to, statements with respect to the timing and cost of the Mantoverde Development Project («MVDP»), the success of incorporating synergies previously identified in the Mantoverde – Santo Domingo District Integration Plan, the timing and amount of estimated future production, the costs of production and capital expenditures and reclamation, the success of our mining operations, the intention to list on the ASX, the success of the listing application and the effects of such listing if completed.

By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, amongst others, risks related to inherent hazards associated with mining operations, future prices of copper and other metals, inflation, counterparty risks associated with sales of our metals, changes in general economic conditions, availability and quality of water, accuracy of Mineral Resource and Mineral Reserve estimates, operating in foreign jurisdictions with risk of changes to governmental regulation, compliance with governmental regulations and stock exchange rules, reliance on approvals, licences and permits from governmental authorities and stock exchanges and potential legal challenges to permit applications, impact of climate change and changes to climatic conditions at our operations and projects, risks relating to widespread epidemics or pandemic outbreaks, geopolitical events and the effects of global supply chain disruptions, uncertainties and risks related to the potential development of the Santo Domingo project, risks related to the MVDP, challenges to title to our mineral properties, environmental risks, maintaining ongoing social licence to operate, dependence on key management personnel, and other risks of the mining industry as well as those factors detailed from time to time in the Company's and the risks included in our continuous disclosure filings on SEDAR+ at www.sedarplus.ca.

Although the Company has attempted to identify important factors that could cause our actual results, performance or achievements to differ materially from those described in our forward-looking statements, there may be other factors that cause our results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements will prove to be accurate, as our actual results, performance or achievements could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on our forward-looking statements.

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