NEWS RELEASE

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Capstone Copper Increases Revolving Credit Facility and Extends Maturity to May 2029

mayo 6, 2025

All amounts in US$ unless otherwise indicated

VANCOUVER, British Columbia – **Capstone Copper Corp.** («Capstone» or the «Company») (TSX:CS) (ASX; CSC) is pleased to announce that it has amended its existing revolving credit facility (the «Amended Credit Facility») and extended the maturity from September 2027 to May 2029. The Amended Credit Facility will bear interest on a sliding scale of adjusted term SOFR plus a margin of 1.75% to 2.75%.

The amendment of the existing revolving credit facility increases the aggregate commitments from $700 million to $1 billion, with a $200 million accordion. Increased availability of the revolving credit facility is subject to refinancing of the Company's Mantoverde Development Project Facility. As part of the balance sheet optimization, Capstone intends to repay its 70%-attributable share of project financing debt at the Mantoverde S.A. subsidiary using proceeds from the previously announced $600 million aggregate principal amount of 6.750% senior unsecured notes due 2033.

«This represents a further step towards enhancing our balance sheet strength and flexibility. We are pleased to have achieved competitive terms and an extended maturity to 2029 on our revolving credit facility. When combined with the new senior unsecured notes announced in March, in addition to the anticipated repayment of our share of the Mantoverde Development Project Facility, we have a simplified debt capital structure with our only material debt maturities in 2029 and 2033,» stated Raman Randhawa, Chief Financial Officer.

The Amended Credit Facility includes standard and customary terms and conditions with respect to fees, representations, warranties, and financial covenants. CIBC acted as Administrative Agent, Joint Bookrunner, and Co-Lead Arranger. The Bank of Nova Scotia acted as Syndication Agent, Joint Bookrunner, and Co-Lead Arranger. ING Capital LLC acted as the Joint Bookrunner and Co-Lead Arranger.

A copy of the Amended Credit Facility agreement will be filed on SEDAR+.

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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release 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»).

In certain cases, forward-looking statements can be identified by the use of words such as «anticipates», «approximately», «believes», «budget», «estimates», «expects», «forecasts», «guidance», «intends», «plans», «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 Company's intention to offer the Notes, subject to market and other conditions, the intended use of proceeds from the offering and the Company's business strategy. These forward-looking statements and information reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions that, while considered reasonable, are inherently subject to significant operational, business, economic, market and regulatory uncertainties and contingencies. These assumptions include the timing and success of the Notes offering. Furthermore, such forward-looking statements involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation, the risks included in our continuous disclosure filings on SEDAR+ at www.sedarplus.ca. These forward-looking statements are made as of the date of this press release 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. Although the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained herein. 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 in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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