

Capstone Copper Publishes 2021 Sustainability Report

June 21, 2022

VANCOUVER, British Columbia –

Capstone Copper Corp. (“Capstone” or the “Company”) (TSX: CS) is pleased to announce that it has published its 2021 Sustainability Report, “Sustainable Thinking, Foundation for Growth” (the “Sustainability Report” or the “Report”). The Report is Capstone’s sixth sustainability report prepared following the Global Reporting Initiative (“GRI”) Standards (Core option). It is Capstone’s first report using the Sustainability Accounting Standards Board (SASB) Standards and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The Report details the Company’s management approach and performance on material sustainability topics at Capstone’s Pinto Valley mine in Arizona, USA, Cozamin mine in Zacatecas, Mexico, and the Santo Domingo project in Chile. Capstone currently holds a MSCI rating of ‘A’.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220621006034/en/>

Capstone Mining 2021 Sustainability Report (Graphic: Business Wire)

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The 2021 sustainability performance information for Mantos Blancos and Mantoverde mines in Chile will soon be available on Capstone’s website. In 2022, the

Company will produce a combined sustainability report for Capstone Copper. Merco recently recognized Mantos Copper as a 2021 leader in the mining sector in Chile for ESG.

John MacKenzie, Capstone’s CEO, commented, “Capstone’s 2021 Sustainability Report demonstrates our firm commitment to excellence in ESG and to maintaining the trust of our stakeholders, including employees, investors, communities and governments where we operate. At Capstone Copper, we are committed to embedding sustainability into our growth strategy and continuously improving our ESG performance.”

2021 SUSTAINABILITY REPORT HIGHLIGHTS

2021 was a year of steady improvements and progress toward our sustainability commitments. Some of our achievements include:

- 10% lower water withdrawals compared to 2020, while production increased, and mill throughput remained consistent
- Began the conversion of Cozamin’s tailings storage to a paste backfill and dry-stack tailings facility, which will have greater structural stability, a smaller land footprint and lower water demands
- Energy efficiency gains relative to production across all sites
- Smart lamp technology that enhances mine safety at Cozamin
- Record participation in site technical and leadership training programs
- Environmental protection of the Tonto National Forest near Pinto Valley in response to extreme weather events

In 2021 we were focused on strengthening operational management systems and practices, expanding and developing our team, and advancing our commitments. We also began developing our ESG strategy by looking at where we have the most significant impact. In addition, we identified the focus areas that will be critical for us in our new growth phase: tailings, land management, water, climate change, workforce development, responsible value chain and community impacts. In 2022 we are establishing targets in these areas.

The 2021 Sustainability Report is available in English and Spanish on Capstone’s website at <https://capstonecopper.com/responsibility/>.

ABOUT CAPSTONE COPPER CORP.

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

Capstone Copper's strategy is to unlock transformational copper production growth while executing 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

Capstone Copper Corp. (the "Company") cautions readers regarding forward-looking statements found in this document (including the documents incorporated by reference herein) and in any other statement made by, or on the behalf of the Company. Except for statements of historical fact, information contained in this news release and the documents incorporated by reference herein, constitutes "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"). Forward-looking information and forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", and similar expressions, or describes a "goal", or variation of such words and phrases or states that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements in this report include, but are not limited to: statements relating to our sustainability strategy; short-term and long-term sustainability goals; strategic priorities and our goals, targets, commitments and plans and our expectations regarding those goals, targets, commitments and plans, including but not limited to our water policy goals and energy goals; expected timing of progress of water conservation projects; the timing and success of the underground paste backfill system study and tailings filtration project at Cozamin, the timing and success of the Impact23 exploration and other growth projects at Cozamin, the timing and success of the Copper Cities project, the timing and results of the Mantoverde-Santo Domingo district integrated plan, the success of the synergies related to the Mantoverde-Santo Domingo district integrated plan, the timing and success of the implementation of an independent tailings review board at Cozamin, estimated timing and spending to achieve our goals; and expectations regarding the conduct of our suppliers and contractors.

The forward-looking statements in this report are based on a number of estimates, projections, beliefs and assumptions the management team believed to be reasonable as of the date of this report, though inherently uncertain and difficult to predict, including but not limited to expectations and assumptions concerning: the development and performance of technology; our ability to attract and retain skilled employees; environmental compliance costs generally; and assumptions regarding the development of our business generally. Risks and uncertainties that could influence actual results include, but are not limited to: risks associated with the consequence of climate change; uncertainties and risks related to the development of projects at Cozamin, risks associated with permitting and development of our properties; risks related to our operations and development projects, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, including our ability to access goods and supplies, the ability to transport our products and impacts on employee productivity; regulatory action; environmental compliance challenges; changes in laws and governmental regulations including without limitation changes in regulatory requirements and policy related to climate change and greenhouse gas ("GHG") emissions; costs of compliance with environmental and other laws and regulation; risks relating to the development and use of new technology or lack of appropriate technologies needed to advance our goals; our ability

to integrate new acquisitions and new technology in our operations; cybersecurity threats; natural disasters and adverse weather conditions, changes in commodity prices; geotechnical challenges; global crises and pandemics; changes in carrying values of our assets; dependence on the availability of water; operations in foreign countries; maintaining ongoing social license to operate; corruption and anti-bribery; the impact of COVID-19 on our workforce; labour relations; general business and economic conditions and the future operation and financial performance of the company generally.

We caution you that the foregoing list of important factors and assumptions is not exhaustive. Other events or circumstances could cause our actual results to differ materially from those estimated or projected and expressed in this report including without limitation, those referred to in the Company's Annual Information Form and in the Company's interim and annual financial statements and MD&A, all of which are filed and available for review under the Company's profile on SEDAR at www.sedar.com. 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 could cause our actual 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 and investors should not place undue reliance on forward-looking statements. The Company does not intend to update forward-looking statements, except as required by law).

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Jerrold Annett, SVP, Strategy and Capital Markets

647-273-7351

jannett@capstonecopper.com

Kettina Cordero, Director Investor Relations & Communications

604-262-9794

kcordero@capstonecopper.com