October 7, 2025

Capstone Copper Reports Results of Phase 1 Drill Program at Mantoverde

Vancouver, Canada – Capstone Copper Corp. ("Capstone" or the "Company") (TSX:CS) (ASX:CSC) is pleased to report initial exploration results from its Phase 1 drill program at Mantoverde in the Atacama region of Chile. Phase 1 included 30,000-metres of drilling focused on areas adjacent to the Mantoverde Optimized ("MV-O") Pit Reserves, as well as priority targets located just north of the current operation. Assay results for the Phase 1 drill program have been received for approximately 24,700-metres of the 30,000-metre drill program.

To view an interactive 3D presentation, please visit: https://vrify.com/decks/19778

Highlights are listed below, with corresponding images in Figures 1-5 and detailed results in Tables 1-2, including:

- Higher than expected grades in the Brecha Flores sector, where drill intercepts returned copper grades above those predicted by the current block model, including:
  - DDH25DS16: 176m of 0.77% copper from 654m, including 24m of 1.50% copper
  - DDH25DS28: 162m of 0.73% copper from 660m, including 18m of 1.07% copper
  - DDH25DS01: 144m of 0.65% copper from 528m, including 18m of 1.88% copper
- Results consistent with the current block model at Mantoverde Sur ("MVS") and Mantoverde Norte ("MVN"), enhancing confidence and supporting the potential upgrade of the resource categorization, including:
  - DDH25DS24: 146m of 0.52% copper from 314m, including 34m of 1.07% copper
  - DDH25DS26: 274m of 0.39% copper from 318m, including 20m of 1.30% copper
  - DDH25DS09: 62m of 0.23% copper from 178m, including 64m of 0.62% copper
- Strong results along the Santa Clara Corridor confirming the presence of higher grades than the current block model with the potential for resource growth in between active pits, including:
  - DDH25DS08: step-out drilling returned 376m of 0.43% copper from 674m, including 64m of 0.98% copper
  - DDH25DS32: 100m of 0.43% copper from 656m, including 42m of 0.62% copper
  - DDH25DS27: 82m of 0.77% copper from 740m, including 30m of 1.04% copper
- Results from step-out drilling continue to demonstrate extension of the mineralization to the north of the current Mantoverde pit into the Animas area, confirming continuity along strike, including:
  - DDH25DS21: 102m of 0.41% copper from 96m, 26m of 0.46% copper from 248m, and 46m of 0.49% copper from 316m
  - DDH25DS25: 112m of 0.45% copper from 126m, including 28m of 0.67% copper
- District-scale exploration potential with the completion of a 10-kilometre Induced Polarization (IP) geophysical survey along the northern corridor, which has informed the location of high-priority targets that will be tested in Phase 2 of the drill program

Cashel Meagher, Capstone's President and Chief Executive Officer, commented, "We are excited by the initial results from the Phase 1 drill program at Mantoverde, which we envision will improve our grade profile in the near-to-medium term highlighted by the results in the Brecha Flores sector. The results from step-out drilling at Animas and the Santa Clara Corridor are also very encouraging, highlighting the potential for future expansion projects such as Mantoverde Phase II. This early success supports our commitment to building a world-class, long-life copper district in the Tier 1 jurisdiction of Atacama, Chile. We look forward to advancing Phase 2 of the exploration program, which focuses on the highly prospective northern corridor of our Mantoverde concession and will continue to inform further opportunities for growth within our Mantoverde-Santo Domingo district."

The Phase 1 drill program represents a portion of the ongoing two-year exploration program at Mantoverde, which is expected to total approximately $25 million and include 61,500-metres of drilling. There are currently up to seven drill rigs operating on site at Mantoverde.

Phase 1 consisted of 30,000-metres of drilling focused on areas adjacent to the Mantoverde Optimized Pit Reserves, including MVS, Brecha Flores, and MVN, aiming to improve copper grades and mineralization continuity within and near the pit boundaries. Phase 1 also included testing of priority targets located just north of the current Mantoverde pit at the Santa Clara Corridor and Animas. The initial results support the potential for resource growth and reserve conversion. Drilling has also intersected mineralization in areas assumed to be waste in the current life of mine plan and may have favourable implications on future stripping ratios. The results also confirm our understanding of the geological model and provide additional confidence in potential future expansion plans.

Phase 2 will include two main areas of focus and is expected to commence in Q4 2025. ~20,000 metres will be follow-up drilling at the targets adjacent to the northern portion of the pit, with the goal of improving grades and adding mineralization. The remaining ~11,500 metres of drilling will include testing of high-priority targets along the 10-kilometre-long northern corridor, which were defined based on the results of the induced polarization (“IP”) geophysical survey completed in Q1 2025.

Figure 1: Mantoverde Site Map, including location of current pits, Mantoverde Optimize Pit Reserves and Phase 1 drill locations

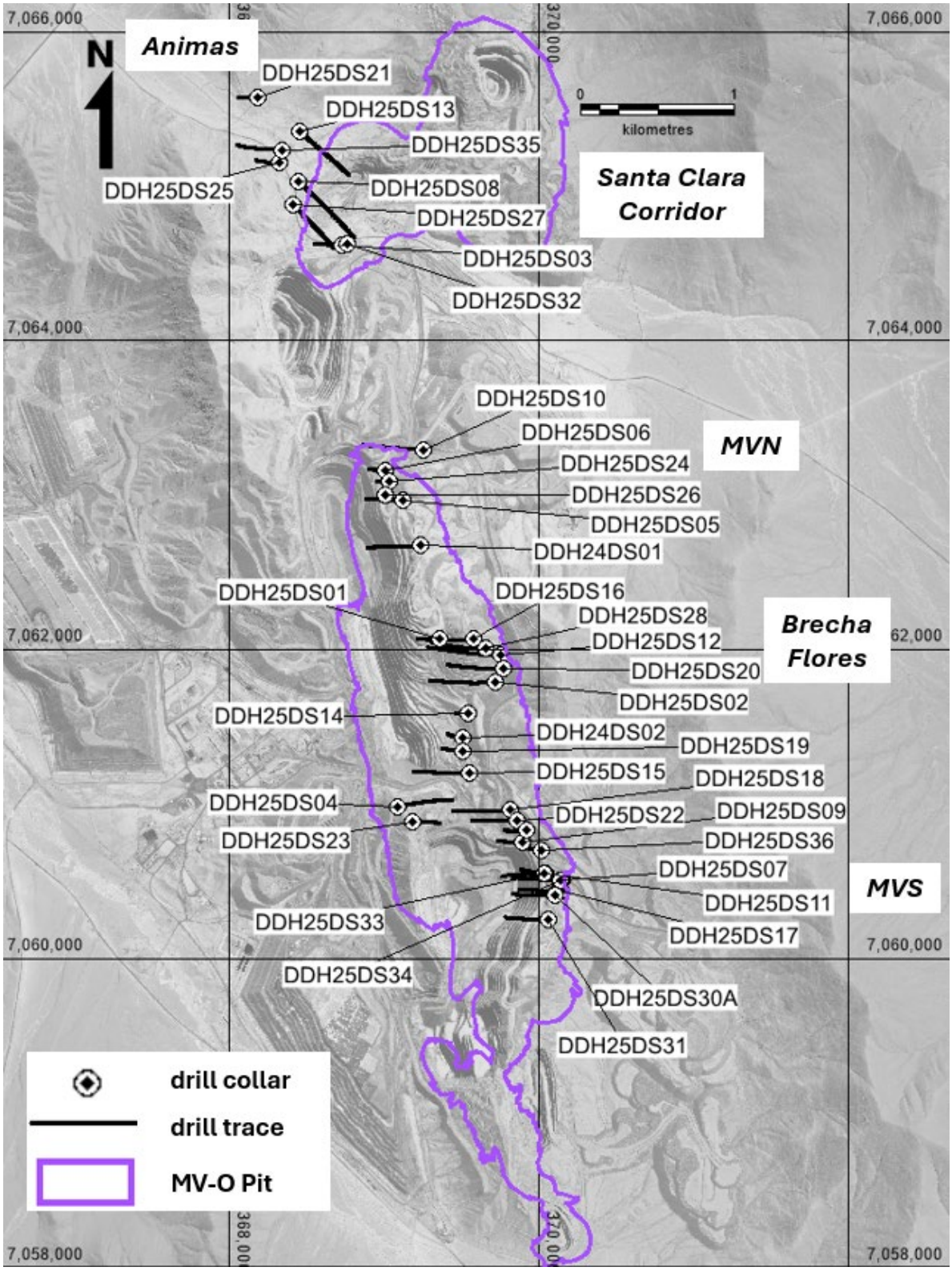

Figure 2: Cross section of Brecha Flores

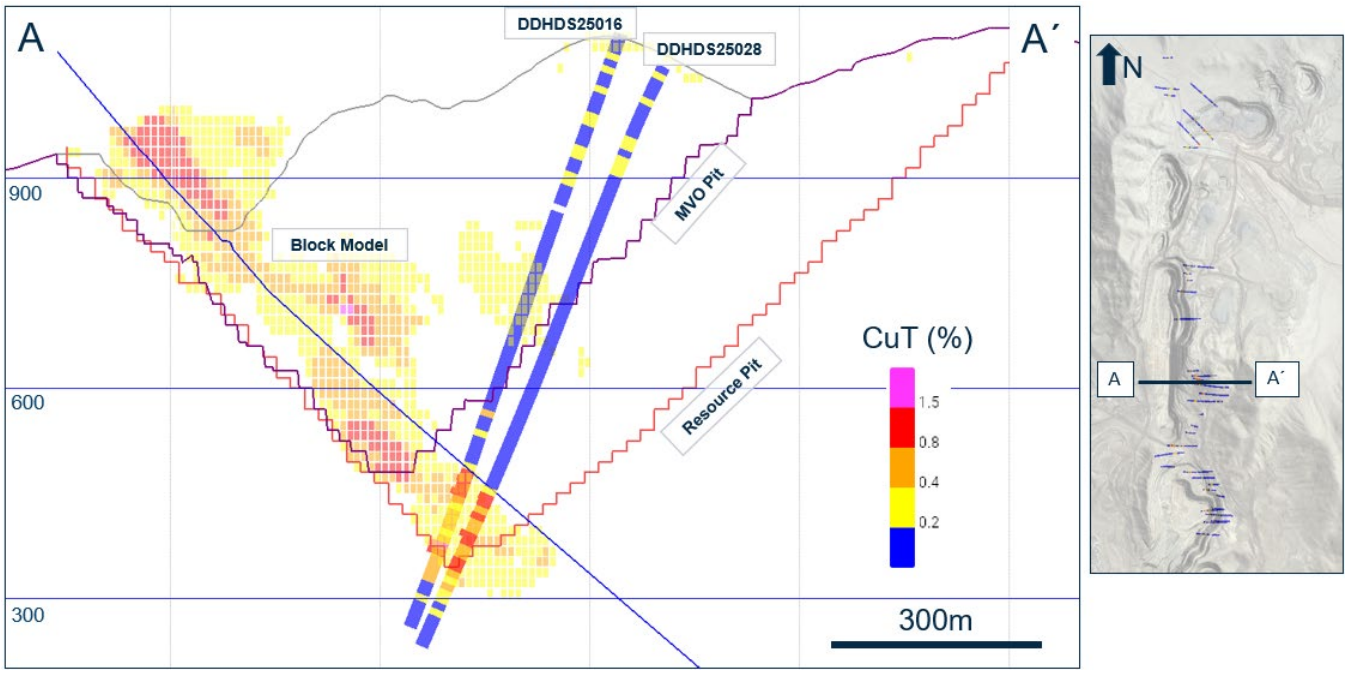

Figure 3: Cross section of Santa Clara Corridor

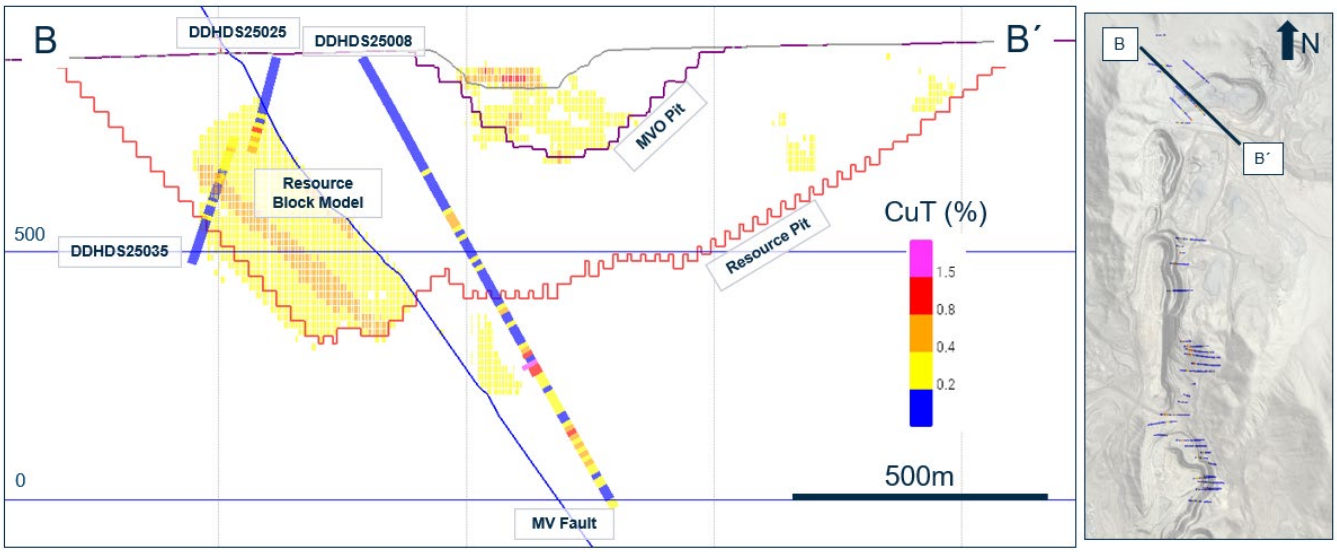

Figure 4: Cross section of Animas

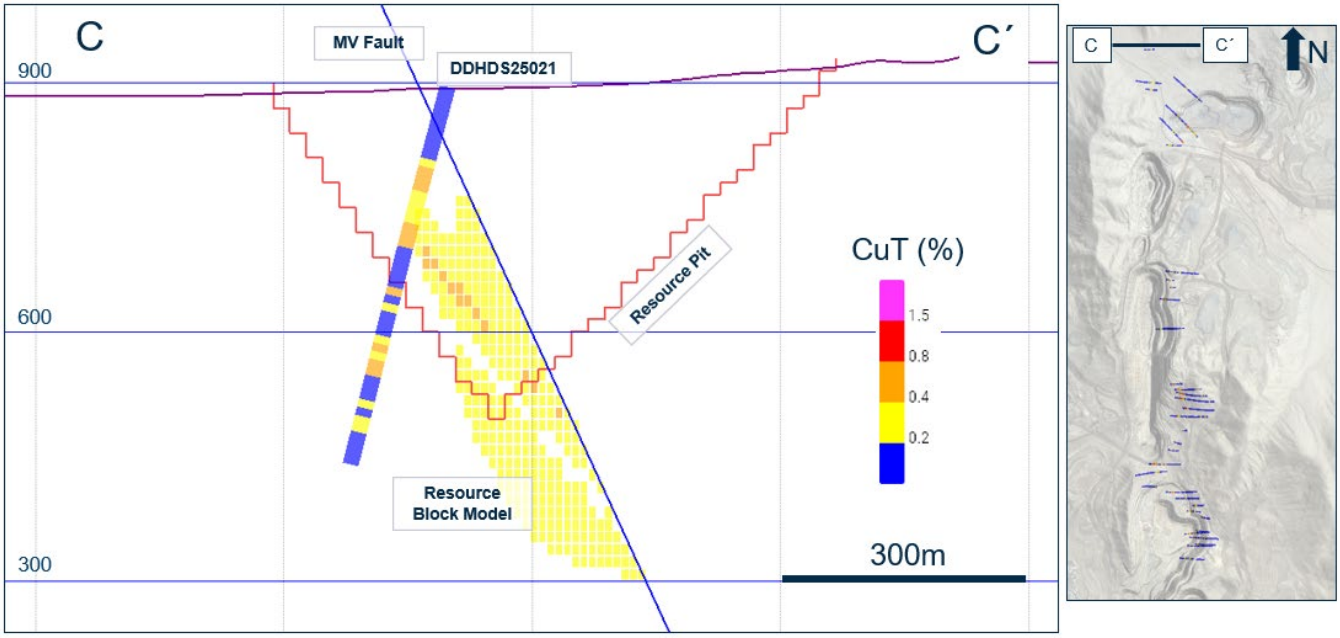

Figure 5: District Targets in context with Induced Polarization (IP) survey results

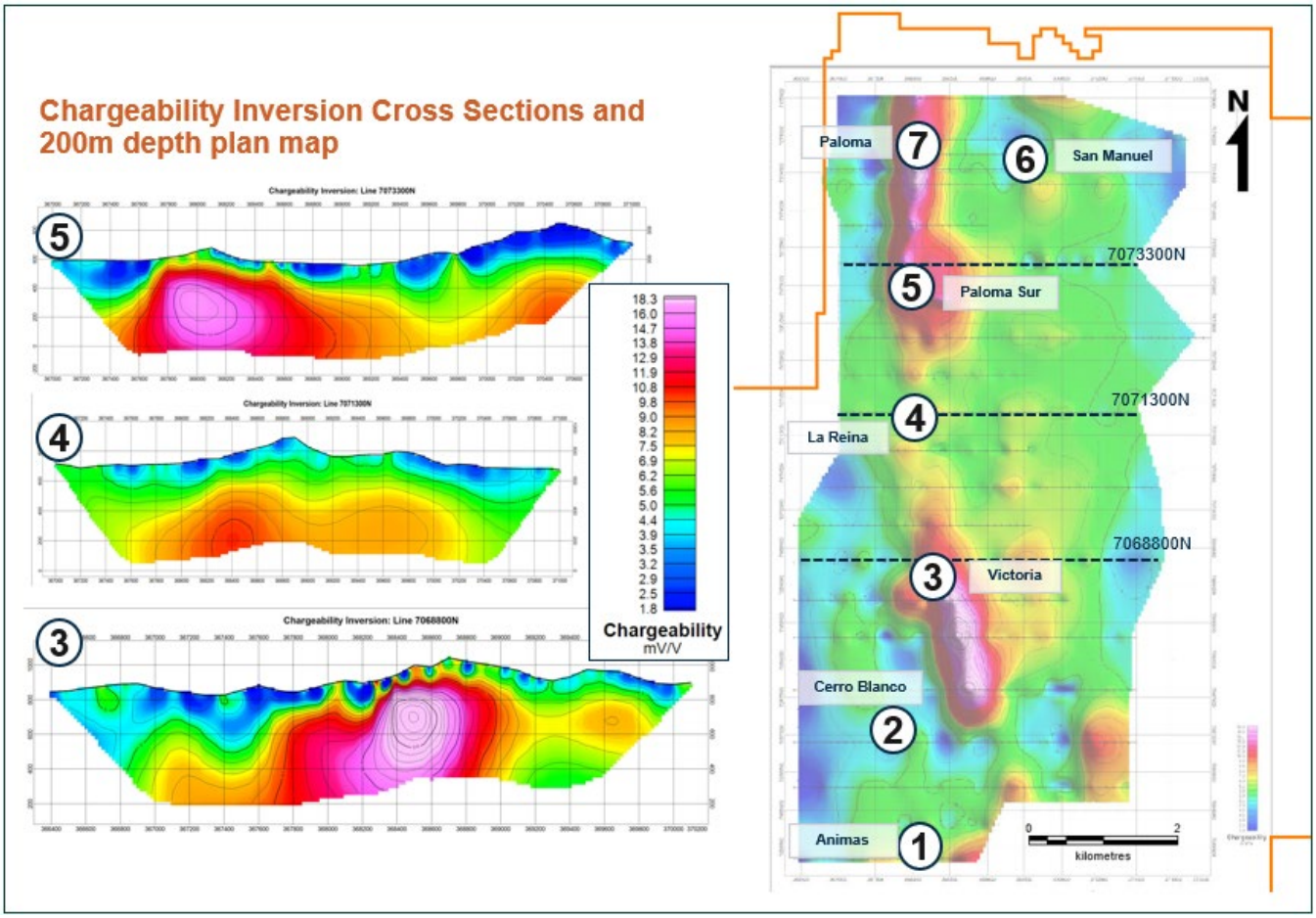

Table 1 - DRILL RESULTS

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Co (ppm)	CuEq[3] (%)
Brecha Flores							
DDH24DS02	400	452	52	0.65	0.39	423[2]	1.01
and	486	504	18	0.57	0.17	136	0.72
DDH25DS01	528	672	144	0.65	0.11	268	0.79
including	648	662	18	1.88	0.29	181	2.12
DDH25DS02	410	432	22	0.23	0.09	143	0.32
and	566	646	80	0.52	0.11	331	0.67
including	608	646	38	0.69	0.14	490[2]	0.90
DDH25DS12	100	122	22	0.60	0.20	128	0.76
and	630	802	172	0.53	0.10	378	0.69
including	670	802	132	0.64	0.12	405	0.82
including	722	786	64	0.89	0.15	306	1.06
DDH25DS14	450	566	116	0.52	0.12	543[2]	0.73
including	516	522	6	2.03	0.42	771	2.49
DDH25DS15	240	294	54	0.68	0.13	72	0.78
including	246	264	18	1.35	0.26	56	1.54
including	248	256	8	2.09	0.38	74	2.36
and	316	340	24	0.59	0.13	77	0.70
and	402	508	106	0.65	0.16	186	0.80
including	422	486	64	0.81	0.19	200	0.98
including	422	428	6	1.49	0.29	130	1.71
including	476	482	6	1.76	0.41	459	2.14
DDH25DS16	654	830	176	0.77	0.14	453	0.97
including	686	702	16	1.21	0.21	500	1.47
including	764	788	24	1.50	0.25	445	1.77
DDH25DS19	372	454	82	0.50	0.10	265	0.63
including	386	398	12	1.38	0.26	363	1.64
DDH25DS20	696	782	86	0.83	0.16	488[2]	1.05
including	750	782	32	1.40	0.27	791[2]	1.77
including	778	782	4	3.72	0.46	950	4.25
DDH25DS28	660	822	162	0.73	0.14	306	0.90
including	670	688	18	1.07	0.22	398	1.31
including	770	786	12	1.24	0.19	486	1.48
Santa Clara Corridor							
DDH25DS03	254	298	44	0.38	0.06	32	0.43
and	366	508	142	0.39	0.05	36	0.43
including	446	502	56	0.57	0.03	21	0.60

including	480	502	22	0.83	0.01	28	0.84
DDH25DS08	362	404	42	0.55	0.05	34	0.59
and	584	596	12	0.46	0.21	178	0.64
and	674	1050	376	0.43	0.13	166	0.56
including	674	738	64	0.98	0.32	243	1.25
including	714	738	24	1.79	0.54	341	2.23
DDH25DS13	336	408	72	0.44	0.10	20	0.51
including	340	350	10	1.06	0.12	11	1.14
including	374	400	26	0.55	0.17	24	0.67
and	578	582	4	0.79	0.10	254	0.92
and	640	652	12	0.42	0.76	294	1.00
and	756	760	4	0.83	0.17	162	0.98
and	840	844	4	0.70	0.18	96	0.84
DDH25DS27	740	822	82	0.77	0.24	217	0.98
including	778	808	30	1.04	0.34	277	1.33
DDH25DS32	104	114	10	0.23	0.05	No data[1]	0.26
and	656	756	100	0.43	0.13	155	0.55
including	672	714	42	0.62	0.23	254	0.83
Animas							
DDH25DS21	96	198	102	0.41	0.02	7	0.43
and	248	274	26	0.46	0.02	10	0.48
and	316	362	46	0.49	0.02	27	0.51
DDH25DS25	126	238	112	0.45	0.03	17	0.47
including	126	170	44	0.39	0.05	25	0.43
including	200	228	28	0.67	0.03	5	0.69
DDH25DS35	164	180	24	0.28	0.02	18	0.30
MVS and MVN							
DDH24DS01	464	506	42	0.32	0.13	104	0.43
DDH25DS04	420	548	128	0.38	0.12	82	0.48
including	454	484	30	0.51	0.11	145	0.62
DDH25DS05	404	514	110	0.46	0.18	110	0.61
including	464	490	26	0.94	0.21	195	1.13
DDH25DS06	240	258	18	0.36	0.06	39	0.41
and	316	324	8	1.10	0.18	27	1.23
and	390	416	26	0.35	0.05	65	0.40
and	472	498	26	0.59	0.08	229	0.70
and	522	540	18	0.46	0.09	172	0.56
DDH25DS07	396	448	52	0.71	0.16	264	0.88
including	418	448	30	1.05	0.22	307	1.27
and	476	496	20	0.38	0.07	218	0.48
DDH25DS09	178	240	62	0.23	0.07	72	0.29

including	202	240	38	0.27	0.07	75	0.33
and	256	282	26	0.21	0.04	94	0.26
and	322	386	64	0.62	0.13	233	0.76
including	326	348	22	0.95	0.21	340	1.17
DDH25DS10	366	414	48	0.28	0.10	80	0.37
including	382	406	24	0.36	0.13	90	0.47
and	508	544	36	0.25	0.08	97	0.33
and	572	630	58	0.40	0.09	180	0.50
DDH25DS11	224	242	18	0.50	0.14	96	0.62
and	394	416	22	0.61	0.31	590	0.96
and	436	456	20	0.44	0.09	202	0.55
DDH25DS17	420	488	68	0.43	0.11	303	0.57
including	438	456	18	0.88	0.20	451	1.12
DDH25DS18	388	460	72	0.56	0.10	313	0.70
DDH25DS22	282	296	14	0.39	0.10	96	0.48
and	402	416	14	0.56	0.10	494	0.74
DDH25DS23	516	524	8	0.50	0.13	179	0.63
and	558	588	30	0.20	0.06	82	0.26
DDH25DS24	314	460	146	0.52	0.25	119	0.72
including	408	442	34	1.07	0.21	119	1.24
and	506	562	56	0.55	0.11	206	0.67
including	532	546	14	0.94	0.21	145	1.11
DDH25DS26	318	592	274	0.39	0.09	173	0.49
including	448	468	20	1.30	0.28	303	1.56
DDH25DS29	354	472	118	0.47	0.11	212	0.59
including	438	464	26	0.73	0.14	203	0.87
DDH25DS30A	396	436	40	0.35	0.08	185	0.45
DDH25DS31	242	288	46	0.37	0.08	131	0.45
and	340	372	32	0.30	0.10	146	0.40
DDH25DS33	242	386	144	0.40	0.08	101	0.48
including	330	380	50	0.63	0.14	178	0.77
DDH25DS34	420	478	58	0.49	0.12	287	0.64
DDH25DS36	384	432	48	0.69	0.16	252	0.86
including	384	406	22	1.12	0.26	381	1.38
and	474	506	32	0.36	0.07	171	0.45

1. Copper equivalent ("CuEq") in the above table and this press release has been calculated using the following formula: Cu grade + [Au grade in g/t x (67.87% Au metallurgical recovery / 90.44% Cu metallurgical recovery) x ($2,600/oz Au price / 31.1035) / ($4.25/lb Cu price x 2204.623)] + [Co grade in ppm x (60% Co metallurgical recovery / 90.77% Cu metallurgical recovery) / ($15.00/lb Co price / $4.25/lb Cu price)]. Hole DDH25DS32 with "No data" for Co assumed a 0 value for Co.

2. Values over limits in Co (2,000 ppm).

Table 2 - DRILL HOLE LOCATION

Hole ID	Easting	Northing	Elevation	Azimuth	Dip	Target
Brecha Flores						
DDH24DS02	369510	7061427	894	270	83	720
DDH25DS01	369361	7062074	1021	267	79	780
DDH25DS02	369721	7061786	936	270	58	770
DDH25DS12	369751	7061965	982	270	60	950
DDH25DS14	369541	7061591	920	270	85	750
DDH25DS15	369550	7061206	890	269	53	560
DDH25DS16	369580	7062068	1068	269	71	900
DDH25DS19	369506	7061346	888	271	80	600
DDH25DS20	369775	7061876	946	269	68	850
DDH25DS28	369660	7062008	1028	271	64	908
Santa Clara Corridor						
DDH25DS03	368725	7064622	889	270	74	610
DDH25DS08	368442	7065034	869	131	60	1050
DDH25DS13	368454	7065356	860	131	60	880
DDH25DS27	368407	7064883	883	131	56	822
DDH25DS32	368764	7064626	887	315	86	770
Animas						
DDH25DS21	368180	7065580	858	268	75	470
DDH25DS25	368321	7065151	862	271	70	430
DDH25DS35	368343	7065234	859	272	60	690
MVS						
DDH25DS04	369087	7060984	938	78	59	690
DDH25DS07	370154	7060505	915	272	63	550
DDH25DS09	369896	7060750	894	271	70	480
DDH25DS11	370042	7060554	905	274	70	470
DDH25DS17	370148	7060436	936	270	63	600
DDH25DS18	369816	7060962	918	269	55	550
DDH25DS22	369859	7060896	919	270	55	500
DDH25DS23	369184	7060884	931	89	70	600
DDH25DS29	369920	7060833	920	267	72	537
DDH25DS31	370058	7060249	945	270	49	450
DDH25DS33	370036	7060553	905	270	55	460
DDH25DS34	370143	7060507	914	268	49	530
DDH25DS36	370016	7060702	920	274	73	540
MVN						
DDH24DS01	369235	7062673	1007	268	59	600
DDH25DS05	369124	7062965	984	272	67	610
DDH25DS06	369010	7063163	953	274	82	670
DDH25DS10	369256	7063296	956	271	55	680
DDH25DS24	369034	7063087	956	270	81	700
DDH25DS26	369008	7063003	962	227	90	663

MANTOVERDE OPERATION SUMMARY

Mantoverde (70%-owned by Capstone Copper and 30%-owned by Mitsubishi Materials Corporation) is an open-pit copper-gold mine located in the Atacama region of Chile. Since the 1990s, Mantoverde operated as an oxide mine producing copper cathodes from its 60,000 tonnes per annum capacity SX-EW plant. In 2023, Capstone Copper completed construction of the Mantoverde Development Project ("MVDP") that enabled the mine to process its copper sulphide reserves, in addition to existing oxide reserves. The MVDP involved the addition of a sulphide concentrator and tailings storage facility, and the expansion of the existing desalination plant and other minor infrastructure. First saleable copper concentrate at MVDP was produced in June 2024 and commercial production was achieved in September 2024. In Q3 2025, Capstone Copper began development of the Mantoverde Optimized ("MV-O") brownfield expansion, which is expected to increase total copper production at Mantoverde by approximately 20,000 tonnes per annum.

For further details, please see the press release dated October 1, 2024 announcing the results of the Mantoverde Optimized Feasibility Study and the updated Mineral Reserve and Resource estimate as at December 31, 2024 per the 2024 Annual Information Form.

QA/QC PROGAM

At Mantoverde, drill core is logged, photographed and cut in half with a hydraulic splitter at the Company's on-site facilities. Half of the core is retained for reference, and the other half is sampled at regular 2.0-metre intervals. Sample preparation and analysis are performed by Geolaquim and GeoAssay, both certified independent laboratories. Copper, cobalt and other elements are determined by four-acid digestion with atomic absorption spectroscopy (AAS). Gold assays are performed by fire assay with atomic absorption spectroscopy (AAS). Drill samples from the Phase 1 drill program have been monitored through Capstone quality assurance and quality control ("QA/QC") program, which follows internal operational procedures and industry best practices. The QA/QC program includes the routine insertion of certified standards (5%), coarse blanks (5%), fine blanks (5%), coarse duplicates (5%) and pulp duplicates (5%), yielding a blended QC insertion rate of approximately 25%.

QA/QC VALIDATION

The QA/QC validation process undertaken for the Phase 1 drill program of the Project is consistent with the process set out in the NI 43-101 technical report with respect to Mantoverde operation, titled "Mantoverde Mine, NI 43-101 Technical Report and Feasibility Study, Atacama Region, Chile", dated November 14, 2024 with an effective date of July 1, 2024 and Capstone internal guidelines and best practices.

NOTE ON NI 43-101 COMPLIANT TECHNICAL REPORT

The conversion of drill results in this press release into NI 43-101 compliant mineral resources or mineral reserves required additional work and analysis that remains ongoing.

QUALIFIED PERSONS

Peter Amelunxen, P.Eng., Senior Vice President, Technical Services of Capstone Copper, a Qualified Person ("QP"), as defined by NI 43-101 reviewed and approved the content of this news release including the scientific and technical information.

About Capstone Copper Corp.

Capstone Copper Corp. is an Americas-focused copper mining company headquartered in Vancouver, Canada. Capstone's operating portfolio of assets includes 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 the Mantoverde copper-gold mine, located in the Atacama region, Chile. Capstone's growth

pipeline includes the fully permitted Santo Domingo copper-iron-gold project, located approximately 35 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 responsibly 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 include, but are not limited to, statements with respect to the estimation of Mineral Resources and Mineral Reserves, the potential to increase Mineral Resources and Mineral Reserves, the results of the Optimized Mantoverde Development Project ("MV Optimized FS") and Mantoverde Phase II study, the timing, cost and success of the Optimized Mantoverde Development Project, the timing and results of PV District Growth Study (as defined below), the timing and results of Mantos Blancos Phase II Feasibility Study, the timing and success of the Mantoverde - Santo Domingo Cobalt Feasibility Study, the results of the Santo Domingo FS Update and success of incorporating synergies previously identified in the Mantoverde - Santo Domingo District Integration Plan, the timing and results of exploration and potential opportunities at Sierra Norte, the realization of Mineral Reserve estimates, the timing and amount of estimated future production, the costs of production and capital expenditures and reclamation, the timing and costs of the Minto obligations and other obligations related to the closure of the Minto Mine, the budgets for exploration at Cozamin, Santo Domingo, Pinto Valley, Mantos Blancos, Mantoverde, and other exploration projects, the timing and success of the Copper Cities project, the success of the Company's mining operations, the continuing success of mineral exploration, the estimations for potential quantities and grade of inferred resources and exploration targets, the Company's ability to fund future exploration activities, the Company's ability to finance the Santo Domingo development project, environmental and geotechnical risks, unanticipated reclamation expenses and title disputes, the success of the synergies and catalysts related to prior transactions, in particular but not limited to, the potential synergies with Mantoverde and Santo Domingo, the anticipated future production, costs of production, including the cost of sulphuric acid and oil and other fuel, capital expenditures and reclamation of Company's operations and development projects, the Company's estimates of available liquidity, and the risks included in the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca. The impact of global events such as pandemics, geopolitical conflict, or other events, to Capstone Copper is dependent on a number of factors outside of the Company's control and knowledge, including the effectiveness of the measures taken by public health and governmental authorities to combat the spread of diseases, global economic uncertainties and outlook due to widespread diseases or geopolitical events or conflicts, supply chain delays resulting in lack of availability of supplies, goods and equipment, and evolving restrictions relating to mining activities and to travel in certain jurisdictions in which we operate.

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. In this document certain forward-looking statements are identified by words including "anticipated",

“expected”, “guidance” and “plan”. By their very nature, forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's 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 and closure of mining projects, future prices of copper and other metals, compliance with financial covenants, inflation, surety bonding, the Company's ability to raise capital, Capstone Copper’s ability to acquire properties for growth, counterparty risks associated with sales of the Company's metals, use of financial derivative instruments and associated counterparty risks, foreign currency exchange rate fluctuations, market access restrictions or tariffs, changes in U.S. laws and policies regulating international trade including but not limited to changes to or implementation of tariffs, trade restrictions, or responsive measures of foreign and domestic governments, changes to cost and availability of goods and raw materials, along with supply, logistics and transportation constraints, changes in general economic conditions including market volatility due to uncertain trade policies and tariffs, availability and quality of water and power resources, 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, compliance with environmental laws and regulations, reliance on approvals, licences and permits from governmental authorities and potential legal challenges to permit applications, contractual risks including but not limited to, the Company's ability to meet the requirements under the Cozamin Silver Stream Agreement with Wheaton Precious Metals Corp. ("Wheaton"), the Company's ability to meet certain closing conditions under the Santo Domingo Gold Stream Agreement with Wheaton, acting as Indemnitor for Minto Metals Corp.’s surety bond obligations, impact of climate change and changes to climatic conditions at the Company's operations and projects, changes in regulatory requirements and policy related to climate change and greenhouse gas ("GHG") emissions, land reclamation and mine closure obligations, introduction or increase in carbon or other "green" taxes, aboriginal title claims and rights to consultation and accommodation, risks relating to widespread epidemics or pandemic outbreaks; the impact of communicable disease outbreaks on the Company's workforce, risks related to construction activities at the Company's operations and development projects, suppliers and other essential resources and what effect those impacts, if they occur, would have on the Company's business, including the Company's ability to access goods and supplies, the ability to transport the Company's products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of Capstone Copper relating to the unknown duration and impact of the epidemics or pandemics, impacts of inflation, geopolitical events and the effects of global supply chain disruptions, uncertainties and risks related to the potential development of the Santo Domingo development project, risks related to the Mantoverde Development Project ("MVDP"), increased operating and capital costs, increased cost of reclamation, challenges to title to the Company's mineral properties, increased taxes in jurisdictions the Company operates or is subject to tax, changes in tax regimes we are subject to and any changes in law or interpretation of law may be difficult to react to in an efficient manner, maintaining ongoing social licence to operate, seismicity and its effects on the Company's operations and communities in which we operate, dependence on key management personnel, Toronto Stock Exchange ("TSX") and Australian Securities Exchange ("ASX") listing compliance requirements, potential conflicts of interest involving the Company's directors and officers, corruption and bribery, limitations inherent in the Company's insurance coverage, labour relations, increasing input costs such as those related to sulphuric acid, electricity, fuel and supplies, increasing inflation rates, competition in the mining industry including but not limited to competition for skilled labour, risks associated with joint venture partners and non-controlling shareholders or associates, the Company's ability to integrate new acquisitions and new technology into the Company's operations, cybersecurity threats, legal proceedings, the volatility of the price of the common shares, the uncertainty of maintaining a liquid trading market for the common shares, risks related to dilution to existing shareholders if stock options or other convertible securities are exercised, the history of Capstone Copper with respect to not paying dividends and anticipation of not paying dividends in the foreseeable future and sales of common shares by existing shareholders can reduce trading prices, and other risks of the mining industry as well as those factors detailed from time to time in the Company’s interim and annual financial statements and MD&A of those statements and Annual Information Form, all of which are filed and available for review under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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

Non-GAAP and Other Performance Measures

“Expansion capital” and “sustaining capital” are Alternative Performance Measures. Alternative performance measures are furnished to provide additional information. These non-GAAP performance measures are included in this presentation because these statistics are key performance measures that management uses to monitor performance, to assess how the Company is performing, to plan and to assess the overall effectiveness and efficiency of mining operations. These performance measures do not have a standard meaning within IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies. These performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS. For full information, please refer to the Company’s latest Management Discussion and Analysis published on its Financial Reporting webpage or on SEDAR+.

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