

QC Copper and Gold Inc. Announces Closing of Strategic Acquisition

TORONTO, March 23, 2023 - QC Copper and Gold Inc. (TSXV: QCCU) (OTCQB: QCCUF) (“**QC Copper**” or the “**Company**”) is pleased to announce the closing of its previously announced acquisition of 100% of the Opemiska West Project (the “**Interest**”), consisting of 36 mineral claims over 1560 hectares situated in the Levy and Daubree townships in the province of Québec (the “**Opemiska West Project**”).

The Company acquired the interest in the Opemiska West Project pursuant to a mining property acquisition agreement dated March 3, 2023 (the “**Acquisition Agreement**”) between the Company and Windfall Geotek Inc. (TSX-V: WIN, OTCQB: WINKF, FSE: L7C2) (“**Windfall**”). As consideration for the Interest in the Opemiska West Project, the Company issued a total of 500,000 common shares in the capital of QC Copper to Windfall (the “**Consideration Shares**”). The Consideration Shares are not tradable or transferable by Windfall for 12 months following their issuance. Additionally the Opemiska West Project is subject to an 2% net smelter royalty, with a right to buy back one-half thereof at any time for a price of \$1,000,000.

In connection with the Acquisition, the Company and Windfall also entered into a services agreement dated March 3, 2023 (the “**Services Agreement**”). Pursuant to the Services Agreement, Windfall will provide data analysis and artificial intelligence services to identify drilling targets on the Opemiska West Project. As consideration for the services, the Company has paid a total of \$125,000 to Windfall.

No finders fees were be paid in connection with either the Acquisition Agreement or the Services Agreement.

About QC Copper and Gold Inc.

QC Copper & Gold Inc. is a copper and gold exploration company focused on the Chibougamau district of Quebec. The common shares of QC Copper and Gold Inc. are listed on the TSX Venture Exchange under the symbol “QCCU” and on the OTCQB under the symbol “QCCUF”.

Reader Advisory

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set forth in this news release contains forward-looking statements or information (“forward-looking statements”), including details about the business of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company’s control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its 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 currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in the Company’s public disclosure documents available at www.sedar.com.. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included 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.

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