



QC Copper Announces Private Placement with Quebec Funds

March 27, 2023 – TORONTO, QC Copper and Gold Inc. (TSXV: QCCU) (OTCQB: QCCUF) (“QC Copper” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement offering of QC Copper (the “Offered Shares”) at a price of \$0.14 per Offering Share, for gross proceeds of up to \$1,600,000 (the “Private Placement”). This financing with is expected to be exclusive to strategic institutional Quebec funds who are long-term shareholders.

QC Copper intends to complete the Private Placement using available prospectus exemptions under securities laws, including the accredited investor exemption. The closing of the Private Placement may be completed in one or more tranches. The net proceeds from the Private Placement will be used for exploration and development of QC Copper’s Opemiska Copper Project in Chapais, Québec and for general working capital purposes.

It is not anticipated that any new insiders will be created, nor that any change of control will occur, as a result of the Private Placement. Any participation by insiders of QC Copper in the Private Placement will be on the same terms as arm's-length investors. There is no minimum aggregate subscription amount for the Private Placement, but the completion of the Private Placement is subject to all regulatory approvals, including TSX Venture Exchange acceptance. Depending on market conditions, the gross proceeds of the Private Placement could be increased or decreased. All securities issued in connection with the Private Placement will be subject to a hold period of four months and one day from the date of closing.

QC Copper and Gold Inc.

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Neither the TSX Venture Exchange 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 news release.

This news release contains certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. In particular, this news release contains forward-looking information in relation to: the Private Placement, including, the magnitude of the Private Placement, the potential closing date of the Private Placement, the potential use of proceeds of the Private Placement, including potential exploration and development of the Opemiska Copper Project, the potential exemptions used for the Private Placement and any potential finder’s fee paid on the Private Placement. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. This forward-looking information reflects the Company’s current beliefs and is based on information currently available to the Company and on assumptions the Company believes are

reasonable. These assumptions include, but are not limited to: the current share price of the Company's common shares; TSXV acceptance and market acceptance of the Private Placement; the Company's current and initial understanding and analysis of its projects; the Company's general and administrative costs remaining constant; market acceptance of the Company's business model, goals and approach; the availability of potential acquisitions and prices acceptable to the Company; and the feasibility and reasonableness of conducting exploration on and developing any of the Company's projects. Forward-looking information is subject to known and unknown risks, uncertainties and other factors which may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: there is no certainty that the ongoing work programs will result in significant or successful exploration and development of the Company's properties; uncertainty as to the actual results of exploration and development or operational activities; uncertainty as to the availability and terms of future financing on acceptable terms; uncertainty as to timely availability of permits and other governmental approvals; the Company may not be able to comply with its ongoing obligations regarding its properties; the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; capital market conditions and market prices for securities, junior market securities and mining exploration company securities; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation or income tax legislation, affecting the Company; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors which may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.