News Release 26-05

COPPER LAKE ANNOUNCES C$1.0 MILLION SECURED DEBENTURE FINANCING

August 17, 2026 – Toronto, ON - Copper Lake Resources Ltd. (TSX-V:CPL, Frankfurt:W0I) ("**Copper Lake**" or the "**Company**") is pleased to announce the closing of an offering (the "**Offering**") of units of the Company for aggregate gross proceeds of $1,000,000, with each unit (a "**Unit**") having a price of $1,000 per Unit and consisting of: (i) one secured, non-convertible debenture in the principal amount of $1,000 (a summary of the terms and conditions described below, each a "**Debenture**") and (ii) such number of common share purchase warrants (the "**Warrants**") as is equal to the aggregate principal amount of such purchaser's Debentures divided by $0.19, being the Market Price (as defined in the policies of the TSXV) of the Common Shares immediately prior to the announcement of the Offering. A total of 5,263,156 warrants will be issued in connection with the Debenture. Each Warrant will be non-transferable and entitle the holder thereof to purchase one (1) common share of the Company (each, a **"Common Share"**) at an exercise price of $0.19 per Common Share for a period of 12 months from the date of issuance, subject to customary adjustment provisions and the policies of the TSX Venture Exchange (the "**TSXV**").

The Debentures will bear interest at 15% per annum and mature twelve (12) months from the date of issuance. The Debentures are non-convertible and will constitute direct secured obligations of the Company, ranking pari passu with all the Debentures issued pursuant to the Offering and will be secured by a general security interest over substantially all of the assets of the Company, subject to applicable law and regulatory approvals.

The Warrants associated with each Unit are deemed to be bonus warrants under TSXV Policy 5.1.

An Insider of the Company has purchased a $250,000 principal amount of Debentures under the Offering. Participation by the insider constitutes a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by this insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Company intends to use the net proceeds to advance exploration at its Marshall Lake project, strengthen working capital, satisfy certain outstanding obligations and for general corporate purposes.

The Debentures and the Warrants (and the Common Shares issuable upon the exercise of the Warrants (if any)) are subject to a four month and one day resale restriction from the date of issuance of the Debentures pursuant to applicable Canadian securities laws and the policies of the TSXV.

The Offering is subject to receipt of final approval by the TSXV.

Automated Market Making Services

On June 18, 2026 the Company announced the engagement of ICP Securities Inc. to provide automated market making services, including use of its proprietary algorithm, ICP Premium® in compliance with the policies and guidelines of the TSX Venture Exchange and other applicable legislation.

ICP Securities Inc. is a Toronto based CIRO dealer-member that specializes in automated market making and liquidity provision, as well as having a proprietary market making algorithm, ICP Premium™, that enhances liquidity and quote health. Established in 2023, with a focus on market structure, execution, and trading, ICP has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

ICP is an arm's length party to the Company. ICP's market making activity will be primarily to correct temporary imbalances in the supply and demand of the Company's shares. ICP will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

ON BEHALF OF THE BOARD OF COPPER LAKE RESOURCES LTD.

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https://www.copperlakeresources.com

ABOUT COPPER LAKE RESOURCES

Copper Lake Resources Ltd. is a publicly traded Canadian mineral exploration and development company with interests in two projects both located in Ontario.

The **Marshall Lake** high-grade VMS copper, zinc, silver and gold project, comprises an area of approximately 220 square km located 120 km north of Geraldton, Ontario and is just 22 km north of the main CNR rail line. Copper Lake has an 82.97% interest in the joint ventured property, which consists of 233 claims and 52 mining leases. The project also includes 148 claim cells staked in 2018 and 2020 that are 100% owned and not subject to any royalties. These newer claims add approximately 30 square km to the property.

In addition to the original Marshall Lake property above, Marshall Lake also includes the Sollas Lake and Summit Lake properties, which are 100% owned by the Company and are not subject to any royalties. The Sollas Lake property consists of 20 claim cells comprising an area of 4 square km on the east side of the Marshall Lake property where historical EM airborne geophysical surveys have outlined strong conductors on the property hosted within the same favorable felsic volcanic units. The Summit Lake property currently consists of 100 claim cells comprising an area of 20.5 square km, is accessible year-round, and is located immediately west of the original

Marshall Lake property. The Marshall Lake project is located in the traditional territories of Aroland and Animbiigoo Zaagi'igan Anishinaabek ("AZA") First Nations.

Copper Lake has a 69.79% joint venture interest in the **Norton Lake** nickel, copper, cobalt, and palladium PGM property, located in the southern Ring of Fire area, is approximately 100 km north of the Marshall Lake Property. The Company filed an updated NI 43-101 in October 2023 with a mineral resource of open pit and underground Measured + Indicated Resources of 1,795,000 tonnes at an average grade of 0.72% NI, 0.69% Cu, 339 ppm Co, 0.52 g/t Pd, 0.17 g/t Pt and containing 28.3Mlbs of nickel and 27.3Mlbs of copper. The Norton Lake property is located in the traditional territories of Eabametoong ("Fort Hope") and Neskantaga First Nations.

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 release.

Cautionary Statement on Forward-Looking Information

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.