



News Release No: 26-07

COPPER LAKE ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

September 3, 2026 – Toronto, ON – Copper Lake Resources Ltd. (TSX-V: CPL, Frankfurt: WOI, OTC: WTCZF) (“Copper Lake” or the “Company”) is pleased to announce that it intends to complete a non-brokered private placement financing for total gross proceeds of up to \$5,000,000. The financing will consist of up to 33,333,333 Units (“Units”) at a price of \$0.15 per Unit. Each Unit is comprised of one common share in the capital of Copper Lake (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional share at an exercise price of \$0.20 per Common Share. Warrants issued as part of the Units will be exercisable for a period of 24 months from the closing date.

The Warrants shall be subject to an accelerated expiry date clause whereby. At any time following the expiry of the four-months and one day hold period, should the weighted average closing price of the Common Shares on the TSX Venture Exchange (the “TSX-V”) be more than \$0.40 for a period of 15 consecutive trading days, the Company shall be entitled to accelerate the expiry date of the warrants to a date which is 30 days following the date on which the Company announces the accelerated expiry of the Warrants by press release.

Closing of the proposed private placement is subject to obtaining all required approvals, including the approval of the TSX-V and any other regulatory approval. All securities issued pursuant to the private placement will be subject to a hold period of four months and one day from the date of issuance under applicable securities laws. The securities have not been, and will not be, registered under the United States Securities Act, or any state securities laws, and accordingly may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

The Company may pay a finder’s fee consisting of cash and finders’ warrants to certain qualified individuals. Each finders’ warrant would be issued upon the same terms as the Warrants issued as part of the offering.

The financing is expected to close on or about September 29, 2026. The net proceeds of the financing will be used for exploration at the Company’s Marshall Lake project and for general working capital purposes. In accordance with applicable Canadian securities laws, all securities issued pursuant to the private placement will have a hold period of four months and one day from the date of issuance.

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. www.copperlakeresources.com

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 accessible by all-season road from the Trans-Canada Highway and just 22 km north of the main CNR rail line. Copper Lake has a 79.45% 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, which add approximately 30 square km to the original 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 the 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 Norton Lake property is located in the traditional territories of the Eabametoong ("Fort Hope") and Neskantaga First Nations.

On behalf of the Board of Directors,

Copper Lake Resources Ltd.

Terry MacDonald, CEO

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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 release.

Cautionary and Forward-Looking Statements

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Private Placement and proposed uses of the proceeds of the Private Placement, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. 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: TSX Venture Exchange

acceptance of the Private Placement; market acceptance and approvals; and the anticipated closing date for the Private Placement. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that 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: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting the Company; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents SEDAR+ at www.sedarplus.ca. 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. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.