Copper Lake Announces Grant of Stock Options

Toronto, Ontario--(Newsfile Corp. - November 18, 2026) - Copper Lake Resources Ltd. (TSXV: CPL) (FSE: W0I0) ("Copper Lake" or the "Company") announces that its Board of Directors has granted an aggregate of 4,100,000 incentive stock options (the "Options") to directors, officers and consultants of the Company pursuant to the Company's stock option plan.

Each Option entitles the holder to purchase one common share of the Company at an exercise price of $0.25 per share until November 18, 2031. The Options vested immediately upon grant. Of the Options granted, 1,650,000 were granted to directors and officers of the Company and 2,450,000 were granted to consultants of the Company.

The Options, and any common shares issued upon the exercise of the Options prior to March 19, 2027, are subject to a four-month hold period in accordance with the policies of the TSX Venture Exchange. The grant of the Options is subject to the policies of the TSX Venture Exchange.

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.

On behalf of the Board of Directors,

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