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NEWS RELEASE

Surge Copper Intersects 28 metres of 0.9% CuEq including 16 metres of 1.3% CuEq at the Seel Breccia Zone

February 1, 2022, Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQX: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to announce complete assay results for 5 holes from the Seel Breccia Zone and 2 regional exploration holes from the Ox Trend at the Company’s 100% owned Ootsa Property in British Columbia. The Seel Breccia Zone is located 200 metres north of the East Seel deposit and is known to contain high-grade copper and silver mineralization that extends from surface along a series of steeply dipping brecciated zones. Drilling during the summer 2021 program encountered this style of breccia mineralization in a stepout to the north and west of the known zone, and this release contains the third batch of results from follow-up drilling in this area. The first and second batches of results were released on December 7, 2021 and January 11, 2022 respectively.

Highlights

- Hole S21-299 intersected **48 metres** grading **0.54% copper equivalent** from **94 metres** downhole depth, including **16 metres** grading **0.64% copper equivalent**
- Hole S21-300 intersected **28 metres** grading **0.90% copper equivalent** from **88 metres** downhole depth, including **16 metres** grading **1.27% copper equivalent**
- Drilling has extended the strike length of the zone to 300 metres
- Hole 299, in conjunction with hole 298 (see Press Release dated January 11, 2022) demonstrates continuity in the eastern portion of the zone and opens the zone up for further expansion in this direction

Assay results have been received for 5 holes from the Seel Breccia Zone including holes S21-299 to 302 and S21-304. Significant results are summarized in the table below. Hole locations and orientations are shown on the drill hole map and select holes are illustrated on the cross section below.

Hole S21-299 was located on the eastern side of the Breccia Zone and intersected 48 metres grading 0.40% copper and 11.1 g/t silver (0.54% copper equivalent) from 94 metres downhole, including 16 metres grading 0.48% copper and 13.1 g/t silver (0.64% copper equivalent), demonstrating the zone remains open on the east side.

Hole S21-300 tested the zone near the western end, 250 metres west of hole S21-299, and returned strong grades, further demonstrating the strike potential of the zone. Hole S21-300 intersected 28 metres grading 0.65% copper and 16.9 g/t silver (0.90% copper equivalent) from 88 metres downhole, including 16 metres grading 0.94% copper and 25.3 g/t silver (1.27% copper equivalent).

Holes S21-301 and 302 intersected the Seel Breccia at depth on the west side and suggest mineralization narrows with depth in this area. Hole S21-304 was collared south of the Seel Breccia and drilled away from the zone testing the hangingwall. The hole intersected 8 metres grading 0.27% copper and 6.3 g/t Ag (0.34% copper equivalent) and demonstrates potential for additional zones of breccia style mineralization surrounding the main breccia body.

The Seel Breccia is a near-vertical to steeply south-dipping breccia body ranging from 25 to 50 metres wide, extending to depths exceeding 100 metres below surface, and having a known strike length of approximately 300 metres. Smaller parallel and irregular breccia bodies locally surround the main zone. Drilling during the 2021 field season has significantly expanded near-surface high-grade mineralization well beyond the zone of historical drilling, and the area is being evaluated for its potential as a high-grade starter pit.

Results are pending from 13 additional holes testing the Seel Breccia Zone. An additional nine core holes are also pending from the Company's 2021 Berg drill program.

Summary of Assay Results for Selected Holes

Drill Hole	From (m)	To (m)	Width (m)¹	CuEq (%)²	Cu (%)	Au (g/t)	Ag (g/t)
S21-299	94	142	48	0.54	0.40	0.03	11.1
including	94	110	16	0.64	0.48	0.03	13.1
S21-300	88	116	28	0.90	0.65	0.09	16.9
including	90	106	16	1.27	0.94	0.07	25.3
S21-301	200	204	4	1.17	0.64	0.47	11.0
S21-302	152	154	2	0.50	0.36	0.01	12.8
S21-304	122	130	8	0.34	0.27	0.01	6.3

1. Width refers to drill hole intercepts; true widths have not been determined.
2. CuEq (copper equivalent) has been used to express the combined value of copper, gold, molybdenum, and silver as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of US\$3.00/lb copper, US\$1,800/oz gold, US\$10/lb molybdenum, and US\$22/oz silver, using the formula $\text{CuEq \%} = \text{Cu \%} + (\text{Au g/t} \times 0.875) + (\text{Mo \%} \times 3.33) + (\text{Ag g/t} \times 0.0107)$.

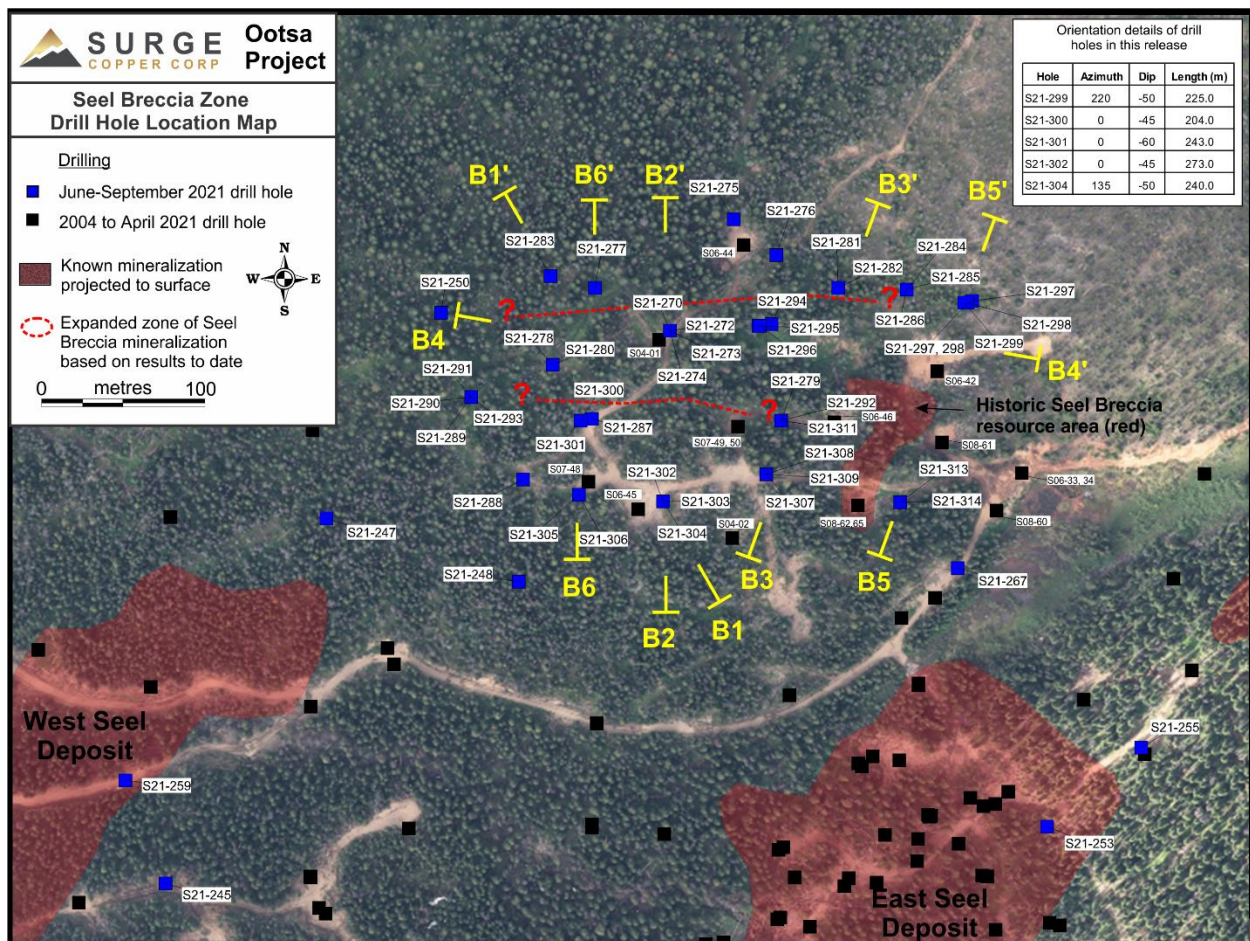


Figure 1. Drill hole location map for the Seel Breccia Zone.

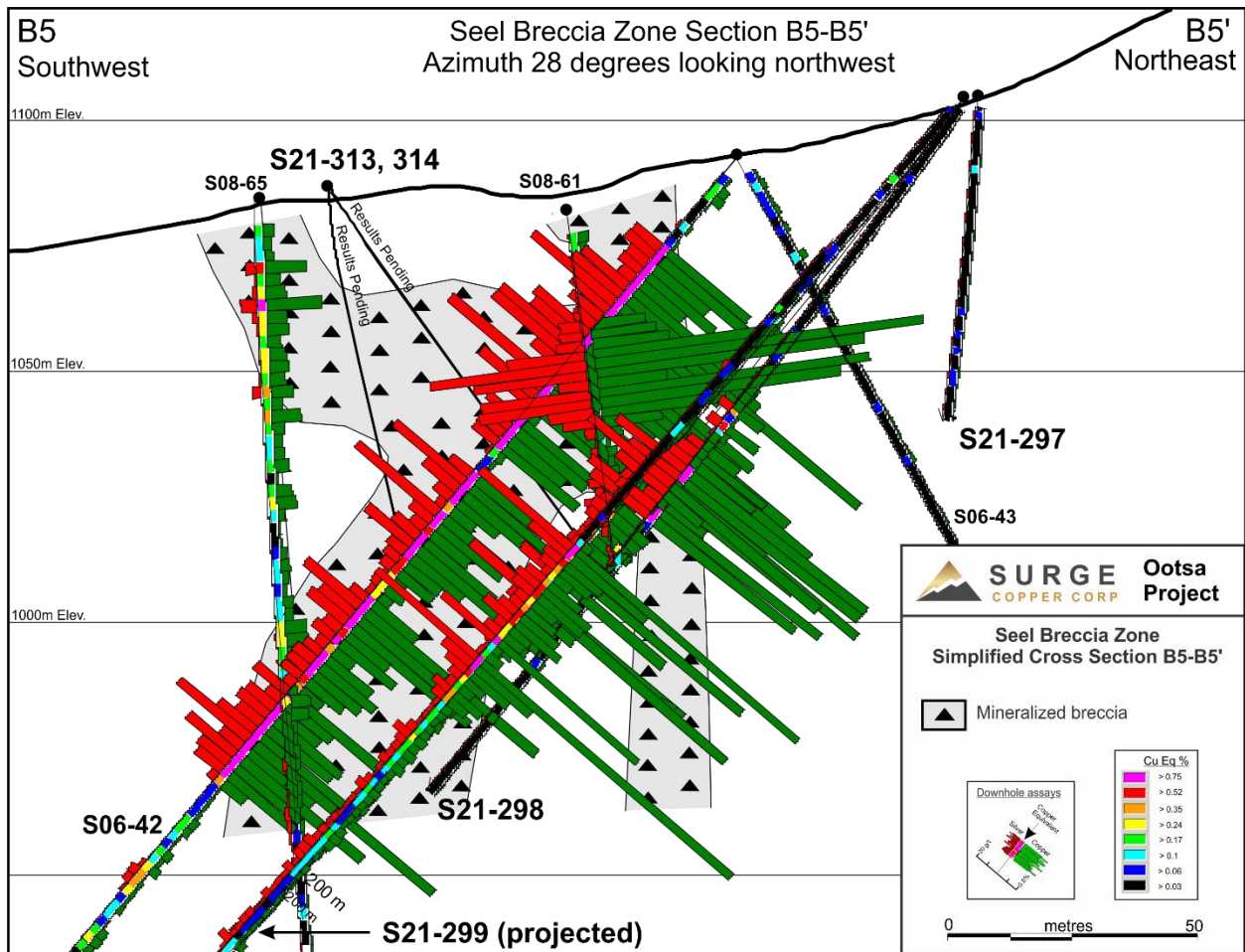


Figure 2. Seel Breccia Zone cross section B5-B5' showing results for holes S21-297, 298, and 299. See Figure 1 for section location.

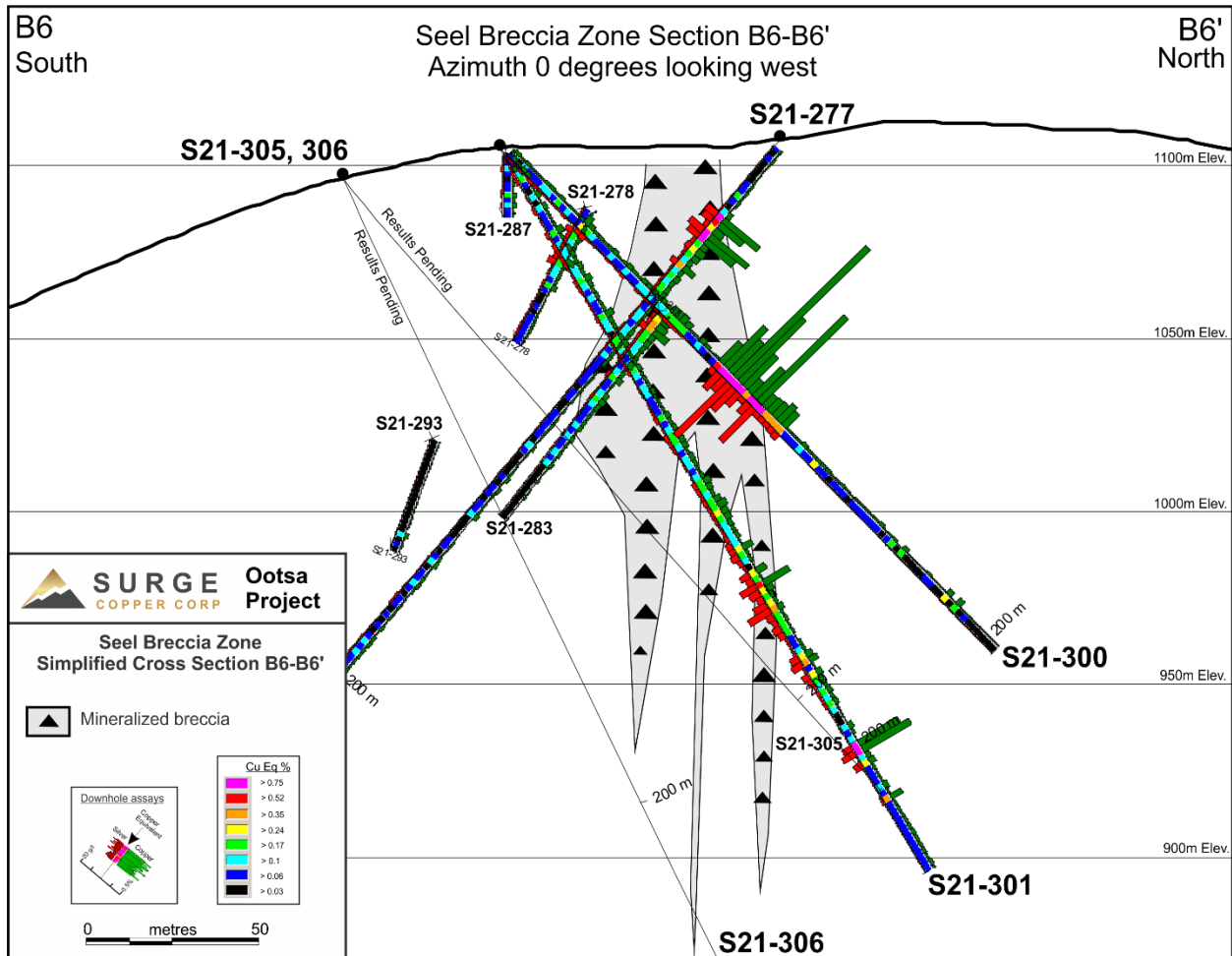


Figure 3. Seel Breccia Zone cross section B6-B6' showing results for holes S21-277, 300, and 301. See Figure 1 for section location.

Regional Exploration

Holes Ox21-279 and Ox21-292 were exploration holes targeting geophysical and geochemical targets along the Ox Trend, a zone of chargeability highs and known alteration that extends 7 kilometres in an east-west direction centred on the Ox deposit. Hole Ox21-279 was collared roughly 1 kilometre west of the Ox deposit and drilled at an azimuth of 205 degrees, a dip of -50 degrees, to a total depth of 681 metres. Hole Ox21-292 was collared 2.4 kilometres west of the Ox deposit and was drilled at an azimuth of 230 degrees, a dip of -50 degrees, to a total depth of 534 metres. Both holes encountered zones of alteration and localized zones with elevated precious metal values as summarized in the table below.

Drill Hole	From (m)	To (m)	Width (m) ¹	Au (g/t)	Ag (g/t)	Cu (%)
Ox21-279	400	404	4	0.24	33.9	0.03
Ox21-292	4	8	4	0.20	1.1	0.15
Ox21-292	396	406	10	0.36	2.8	0.04
including	396	398	2	0.66	1.7	0.03

1. Width refers to drill hole intercepts; true widths have not been determined.

The geologic, alteration, and geochemical data provided by these holes will be used to aid the ongoing interpretation and exploration of the Ox Trend.

Quality Control

All drill core is logged, photographed, and cut in half with a diamond saw. Half of the core is bagged and sent to ALS Geochemistry in Kamloops, British Columbia for analysis (which is ISO/IEC 17025 accredited), while the other half is archived and stored on site for verification and reference purposes. Gold is assayed using a 30g fire assay method and 33 additional elements are analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion. Duplicate samples, blanks, and certified standards are included with every sample batch and then checked to ensure proper quality assurance and quality control.

Qualified Person

Dr. Shane Ebert P.Geo., is the Qualified Person for the Ootsa and Berg projects as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

Upcoming Catalysts

The Company anticipates updating the market on results from the following activities:

- Drill results from 13 remaining drill holes from 2021 Ootsa drill program
- Drill results from 9 drill holes from 2021 Berg drill program
- Resource update for the Ootsa project
- Inversion and targeting results from regional airborne geophysics, and update on regional exploration pipeline

About Surge Copper Corp.

The Company owns a 100% interest in the Ootsa Property, an advanced stage exploration project containing the East Seel, West Seel and Ox porphyry deposits located adjacent to the open pit Huckleberry Copper Mine, owned by Imperial Metals. The Ootsa Property contains pit constrained NI 43-101 compliant resources of copper, gold, molybdenum, and silver in the Measured and Indicated categories.

The Company is also earning into a 70% interest in the Berg Property from Centerra Gold. Berg is a large, advanced stage exploration project located 28 km northwest of the Ootsa deposits. Berg contains pit constrained 43-101 compliant resources of copper, molybdenum, and silver in the Measured and Indicated categories. Combined, the adjacent Ootsa and Berg properties give Surge a dominant land position in the Ootsa-Huckleberry-Berg district and control over four advanced porphyry deposits.

On Behalf of the Board of Directors

"Leif Nilsson"

Chief Executive Officer

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