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NEWS RELEASE

Surge Copper Intersects 80 metres of 1.2% CuEq including 32 metres of 2.0% CuEq at the Seel Breccia Zone

February 23, 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 13 holes from the Seel Breccia Zone 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 stepouts to the north, east and west of the known zone, and this release contains the fourth and final batch of results from follow-up drilling in this area. The first, second, and third batches of results were released on December 7, 2021, January 11, 2022, and February 1, 2022, respectively.

Highlights

- Hole S21-314, the last hole of the 2021 Seel Breccia drilling program, intersected **80 metres** grading **1.16% copper equivalent** from **22 metres** downhole depth, including **32 metres** grading **2.02% copper equivalent**
- Hole S21-311 intersected **40 metres** grading **0.81% copper equivalent** from **82 metres** downhole depth, including **10 metres** grading **1.43% copper equivalent**
- Hole S21-312 intersected **33.3 metres** grading **1.05% copper equivalent** from **10.7 metres** downhole depth, including **22 metres** grading **1.30% copper equivalent**
- Hole S21-310 intersected **34 metres** grading **0.73% copper equivalent** from **72 metres** downhole depth, including **6 metres** grading **1.57% copper equivalent**

Shane Ebert, President and VP Exploration, commented: “Holes S21-313, 314, and S06-42 define a zone of high-grade breccia-style mineralization that starts near surface, is over 100 metres wide, approaches 100 metres deep, and stands out as the widest zone of breccia-style mineralization along the 300 metre known strike length. We are very encouraged to see these

high copper and silver grades hold together over a sizable area reinforcing our objective of identifying potential near-surface high-grade starter material.”

Assay results have been received for 13 holes from the Seel Breccia Zone including holes S21-279, 292, 303, and 305 to 314. These are the final assay results from the 2021 drilling program at the Seel Breccia Zone. Twelve of the 13 drill holes intersected mineralization with 7 holes hitting high grades over downhole widths of 18 to 80 metres. 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-sections below.

Holes S21-313 and 314 were located from the same pad near the eastern end of the Seel Breccia Zone and demonstrate a sizable coherent zone of high grade approximately 100 metres wide that starts near surface and extends to depths approaching 100 metres (see Figure 2). Hole S21-314 intersected 80 metres grading 0.89% copper and 22.8 g/t silver (1.16% copper equivalent) from 22 metres downhole, including 32 metres grading 1.58% copper and 39.1 g/t silver (2.02% copper equivalent). Hole S21-313 intersected 48 metres grading 1.06% copper and 24.7 g/t silver (1.55% copper equivalent) from 10 metres downhole, including 24 metres grading 1.74% copper and 42.3 g/t silver (2.63% copper equivalent).

Holes S21-279, 292, and 307 to 312 are located in the central part of the Seel Breccia Zone and drilled at varying dips and azimuths with some holes intersecting the main breccia zone and some drilled away from the zone and not testing it. Figure 3 shows a cross-section through the zone defining a near-surface zone of high-grade mineralization exceeding 50 metres wide and extending to roughly 75 metres depth. Several holes tested the zone below 75 metres depth and encountered either no mineralization or mineralization over narrow widths indicating the zone may pinch out at depth in this area. Results from these holes are highlighted by hole S21-310 which intersected 34 metres grading 0.56% Cu and 9.7 g/t silver (0.73% copper equivalent) from 72 metres downhole, hole S21-311 which intersected 40 metres grading 0.59% Cu and 16.9 g/t silver (0.81% copper equivalent) from 82 metres downhole, and hole S21-312 which intersected 33.3 metres grading 0.78% Cu and 21.6 g/t silver (1.05% copper equivalent) from 10.7 metres downhole.

Hole S21-303, 305, and 306 were collared well south of the Breccia Zone and tested it at depth. These holes confirm the Breccia Zone narrows below 100 metres vertical depth, consistent with other parts of the deposit.

The Seel Breccia is a near-vertical to steeply south-dipping breccia body ranging from 25 to 100 metres wide, extending to depths up to 100 metres below surface, and having a known strike length of 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 for 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)
S21-279	10	26	16	0.24	0.14	0.08	3.9
S21-279	58	70	12	0.24	0.18	0.00	5.0
S21-279	78	108	30	0.17	0.11	0.02	3.7

S21-292	146	164	18	0.49	0.34	0.02	12.2
including	146	152	6	0.99	0.70	0.01	26.6
S21-303	232	240	8	0.29	0.22	0.01	6.7
S21-305	164	166	2	1.19	0.90	0.01	26.6
S21-306	212	214	2	0.36	0.29	0.00	5.9
S21-307	158	170	12	0.19	0.13	0.00	6.3
S21-309	44	70	26	0.58	0.42	0.05	10.3
including	46	50	4	0.99	0.74	0.03	20.0
S21-310	72	106	34	0.73	0.56	0.07	9.7
including	72	78	6	1.57	1.32	0.01	22.0
including	96	106	10	1.17	0.88	0.15	15.4
S21-311	82	122	40	0.81	0.59	0.04	16.9
including	86	96	10	1.43	1.08	0.06	28.8
including	112	122	10	1.42	1.05	0.05	30.6
S21-312	10.7	44	33.3	1.05	0.78	0.04	21.6
including	22	44	22	1.30	1.00	0.03	25.0
S21-313	10	58	48	1.55	1.06	0.26	24.7
including	18	42	24	2.63	1.74	0.50	42.3
S21-314	22	102	80	1.16	0.89	0.03	22.8
including	30	62	32	2.02	1.58	0.03	39.1
including	78	84	6	1.61	1.25	0.02	32.2

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 $\text{CuEq \%} = \text{Cu \%} + (\text{Au g/t} \times 0.875) + (\text{Mo \%} \times 3.33) + (\text{Ag g/t} \times 0.0107)$.

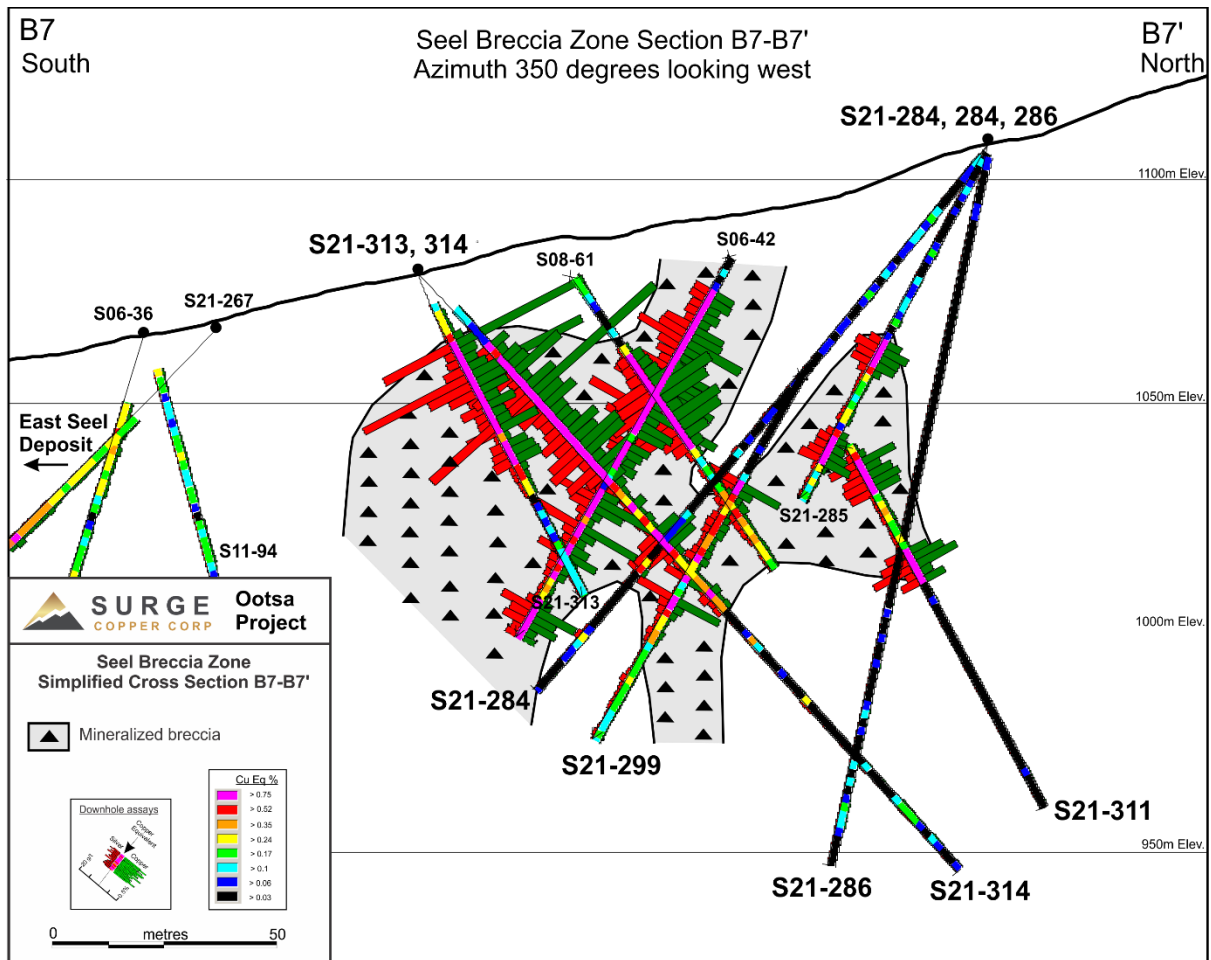


Figure 2. Seel Breccia Zone cross-section B7-B7' showing results for holes S21-311, 313, and 314. See Figure 1 for section location.

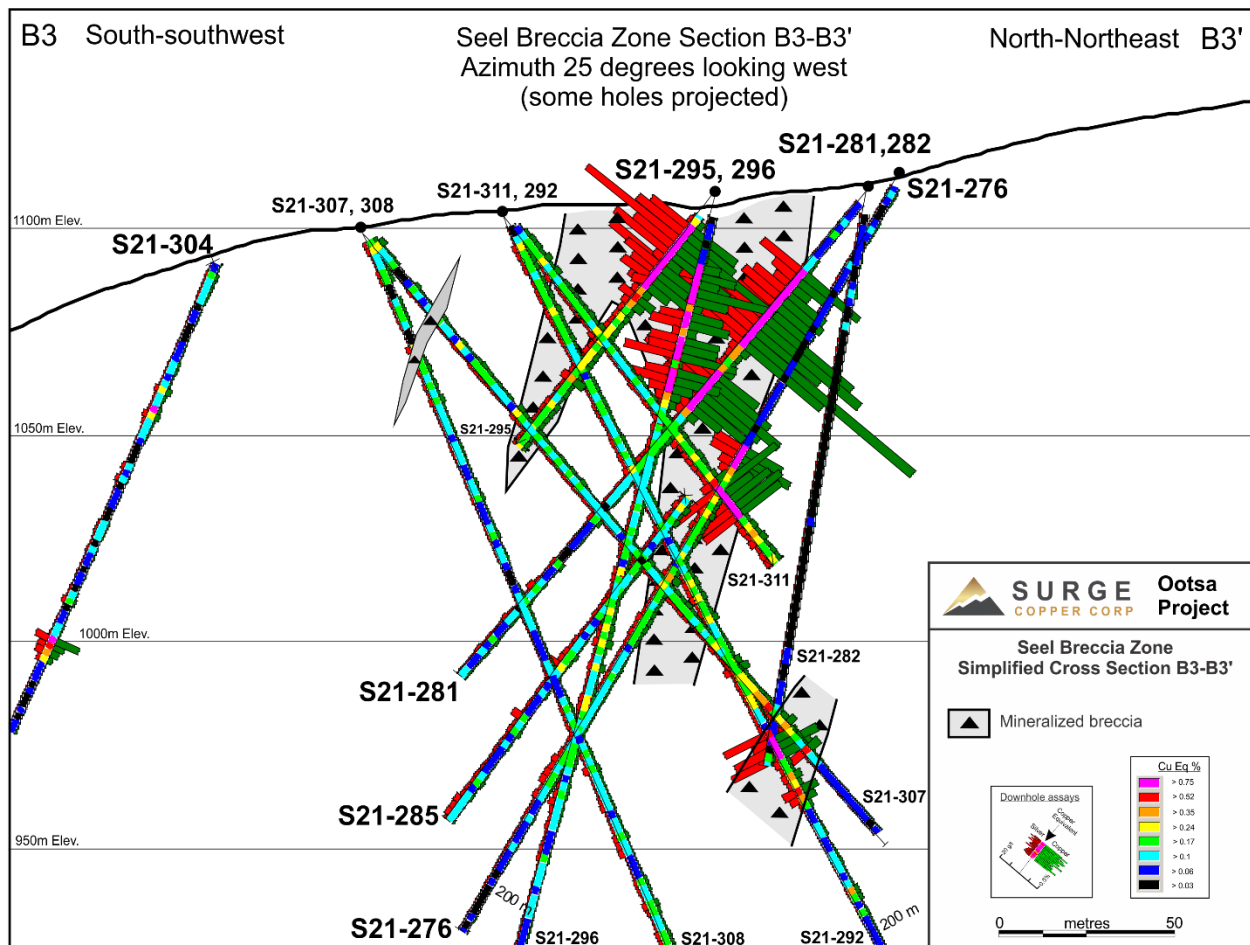


Figure 3. Seel Breccia Zone cross-section B3-B3' showing results for holes S21-276, 281, 282, 292, 295, 296, 304, 307, 308, and 311. See Figure 1 for section location.

West Seel Metallurgical Testwork Program

The Company has commenced a metallurgical testwork program focused on multiple composite samples from the West Seel deposit. This program will be conducted by ALS Metallurgy at their laboratory facility in Kamloops, British Columbia, and will build upon the results of prior testwork programs completed on samples from the Ootsa Property from 2012 to 2014. Further details on the testwork program will be provided as the program progresses and results become available.

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 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
- Results from the West Seel metallurgical testwork program

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”
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