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NEWS RELEASE

Surge Copper Files NI 43-101 Technical Report for the Berg PEA

July 28, 2023, Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQX: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to announce that it has filed a technical report titled “Berg Project NI 43-101 Technical Report and Preliminary Economic Assessment”, prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. The technical report is in support of the Company’s [June 13, 2023 news release](#) announcing the results of the preliminary economic assessment for the Berg Project located in central British Columbia. The technical report is available under the Company’s profile on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.surjecopper.com.

Interactive VRIFY 3D Model

To view a virtual site visit of the Company’s projects, including an interactive 3D model of the Berg deposit and site layout, use the following link or visit Surge’s website:

<https://vrify.com/decks/13526>

About Surge Copper Corp.

Surge Copper Corp. is a Canadian company that is advancing an emerging critical metals district in a well-developed region of British Columbia, Canada. The Company controls a large, contiguous mineral claim package that hosts multiple advanced porphyry deposits with pit-constrained NI 43-101 compliant resources of copper, molybdenum, gold, and silver – metals which are critical inputs to the low-carbon energy transition and associated electrification technologies.

The Company’s flagship project is the Berg Project, in which it is earning a 70% interest from Centerra Gold. The Company has announced a PEA on the Berg Project which outlines a large-scale, long-life development project with a simple design and high outputs of critical minerals located in a safe jurisdiction near world class infrastructure. The PEA highlights base case economics including an NPV_{8%} of C\$2.1 billion and an IRR of 20% based on long-term commodity

prices of US\$4.00/lb copper, US\$15.00/lb molybdenum, US\$23.00/oz silver, and US\$1,800/oz gold. The Berg deposit contains pit constrained 43-101 compliant resources of copper, molybdenum, silver, and gold in the Measured, Indicated, and Inferred categories.

The Company also owns a 100% interest in the Ootsa Property, an advanced-stage exploration project containing the 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, Indicated, and Inferred categories.

On Behalf of the Board of Directors

“Leif Nilsson”
Chief Executive Officer

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This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward-looking statements, including but not limited to the Company's plans regarding the Berg Property and the Ootsa Property. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Such uncertainties and risks may include, among others, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals, the ability to obtain adequate financing to conduct its planned exploration programs, inability to procure labour, equipment, and supplies in sufficient quantities and on a timely basis, equipment breakdown, impacts of the current coronavirus pandemic, and bad weather. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.