



PO Box 10351 888-700 West Georgia Street, Vancouver, BC, Canada, V7Y 1G5

www.surgetcopper.com

TSX-V: SURG
OTCQB: SRGXF
FRA: G6D2

Telephone: +1 (604) 781-5454
Email: info@surgetcopper.com

March 31, 2026

NEWS RELEASE

Surge Copper Provides Corporate and Operational Update

March 31, 2026 – Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQB: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to provide a corporate update on progress toward the completion of the Pre-Feasibility Study (“PFS”) for the Berg Copper Project (“Berg” or the “Project”), upcoming investor events, and the second tranche of the previously announced private placement.

Operational Update

The Company continues to make progress toward the completion of the PFS for Berg, with the study remaining on track for completion in the second quarter of 2026. The PFS is expected to further refine the Project’s development plan and provide important inputs for the next stage of technical and regulatory advancement.

Preparation is also underway for the 2026 field program at Berg, which is expected to include additional geotechnical and resource drilling, as well as environmental field studies. These programs are intended to support ongoing technical de-risking, future project planning, and continued advancement of the Project through the environmental assessment, permitting, and further study stages.

In addition, Surge continues to advance its engagement efforts with First Nations and local communities as the Company advances the Project toward the regulatory environmental assessment process. This work remains focused on building constructive, long-term relationships, through early engagement, open dialogue, and transparent communication as project planning progresses.

Participation in Upcoming Investor Events

Surge management will be attending several upcoming investor conferences in North America and will be available for one-on-one meetings with investors, stakeholders, and other interested parties:

- **BC Critical Minerals Forum** – Vancouver, British Columbia – April 14-15, 2026
- **Metals Investor Forum** – Vancouver, British Columbia – May 8-9, 2026
- **THE Mining Investment EVENT** – Quebec City, Quebec – June 2-4, 2026
- **121 Mining Investment New York** – New York City – June 15-16, 2026

Update on Second Tranche of Previously Announced Private Placement

The Company is pleased to announce that it has entered into a definitive subscription agreement with African Rainbow Minerals Ltd. (“**ARM**”) (the “**ARM Subscription**”) for gross proceeds of \$4 million. This follows ARM’s notice to exercise its participation right under an investor rights agreement dated May 31, 2024.

The ARM Subscription represents the second and final tranche (the “**Second Tranche**”) of the Company’s previously announced \$20 million non-brokered private placement of units (each, a “**Unit**”) at a price of \$0.50 per Unit. Each Unit consists of one common share of the Company and one common share purchase warrant, on the terms previously described in the Company’s [February 10, 2026 news release](#).

The Second Tranche is expected to close in approximately four weeks from the date of this news release, subject to customary conditions, foreign regulatory approvals, and the approval of the TSX Venture Exchange.

Qualified Persons

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. Dr. Ebert is an Officer and a Director of Surge and is not independent of the Company.

About Surge Copper Corp.

Surge Copper Corp. is a Canadian resource company advancing one of British Columbia’s emerging copper districts. The Company’s 100%-owned Berg Project hosts a large-scale copper-molybdenum-silver deposit in central British Columbia with a projected mine life exceeding 30 years. A 2023 Preliminary Economic Assessment outlined a long-life project producing copper as a primary metal, with molybdenum, silver, and gold by-products. Surge

is currently advancing a Pre-Feasibility Study to further define the project's technical and economic parameters.

In addition to Berg, Surge controls a large, contiguous mineral claim package that includes multiple advanced porphyry deposits, including the Ootsa Property adjacent to the past-producing Huckleberry Mine. Collectively, the Company's assets position Surge as a potential long-term contributor to Canada's critical minerals strategy through the responsible development of copper, molybdenum, and associated metals.

Surge is committed to advancing its projects through early engagement with First Nations and local communities, with a focus on transparent communication, relationship building, and respectful, constructive dialogue.

For more information, visit www.surjecopper.com

On Behalf of the Board of Directors

"Leif Nilsson"

Chief Executive Officer

For Further information, please contact:

Riley Trimble, Corporate Communications & Development

Telephone: +1 604 639 3852

Email: info@surjecopper.com

Twitter: [@SurgeCopper](https://twitter.com/SurgeCopper)

LinkedIn: [Surge Copper Corp](https://www.linkedin.com/company/surjecopper)

<https://www.surjecopper.com>

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.

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 ability to close the Second Tranche, the Company's ability to obtain all requisite approvals to complete the Second Tranche, that the Second Tranche of the Offering will be the final tranche of the Offering, the use of proceeds from the Offering, statements about the Offering and general business and economic conditions, plans regarding the Berg Project and the Ootsa Property, the anticipated completion and results of the Pre-Feasibility Study, future

exploration and technical programs, mineral resource estimates, mine planning, process flowsheet development, capital and operating cost estimates, waste, water, and tailings management, site infrastructure planning, environmental assessment and permitting activities, and engagement with Indigenous Nations. 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, 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.