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NEWS RELEASE

Surge Copper Announces Closing of Final Tranche of \$20 Million Private Placement

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April 27, 2026 – Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQB: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to announce that it has closed the second and final tranche of its previously announced \$20 million non-brokered private placement (the “**Offering**”), for gross proceeds of approximately \$4 million under the final tranche, consisting of 7,960,000 units (the “**Units**”). 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 and final tranche of the Offering consisted of a single subscription from African Rainbow Minerals Limited, an insider of the Company, whose participation constitutes a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 in completing the Offering with the insider on the basis that the fair market value of such participation is less than 25% of the Company’s current market capitalization.

The net proceeds from the Offering will be used to advance the Company’s mineral exploration and development projects, including the Berg and Ootsa projects, as well as for working capital and general corporate purposes.

The securities underlying the Units issued under the Offering are subject to a statutory hold period under applicable Canadian securities laws, expiring four months and a day from their issue date.

No finder's fees were paid in connection with the second tranche of the Offering.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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.surgecopper.com

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 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, the delay or failure to receive regulatory or other approvals, including the approval of the TSX Venture Exchange, for the Offering, actual results of the Company's exploration activities being different than those expected by management, 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.