



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

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NEWS RELEASE

Surge Copper Announces Adoption of Shareholder Rights Plan

May 29, 2026 – Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQB: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) announces that it has adopted a shareholder rights plan (the “Rights Plan”) effective as of May 29, 2026, pursuant to a shareholder rights plan agreement entered into with Computershare Investor Services Inc., as rights agent.

The Rights Plan is designed to ensure, to the extent possible, that all shareholders of the Company are treated fairly in connection with any take-over bid or other acquisition of control of the Company and have an equal opportunity to participate in any acquisition of control of the Company.

The Rights Plan was not adopted in response to any specific proposal, takeover bid, or other acquisition of control of the Company, and the Company is not aware of any pending or threatened takeover bid for the Company. The Rights Plan is similar to shareholder rights plans adopted by other Canadian issuers and is intended to address, among other things, the risk that a person or group may obtain effective control or a significant ownership position in the Company through private agreement purchase, exempt market purchases, or other transactions that may not be available to all shareholders.

Under the Rights Plan, one right will be issued and attached to each common share of the Company outstanding as of 12:01 AM Vancouver time on May 29, 2026, and one right will attach to each common share issued thereafter. The rights will become exercisable only if a person, together with its affiliates, associates, and joint actors, acquires beneficial ownership of 20% or more of the outstanding common shares of the Company, other than

by way of a “permitted bid” or in certain other limited circumstances prescribed by the Rights Plan.

In the event that the rights become exercisable, each right would enable the holder, other than the acquiring person and certain related parties, to purchase additional common shares of the Company at a significant discount to the market price at the time. The Rights Plan is not intended to prevent take-over bids that treat shareholders fairly. A bid that satisfies the permitted bid requirements under the Rights Plan, including remaining open for acceptance for at least 105 days and satisfying certain other conditions, may proceed without triggering the rights.

The Rights Plan is subject to final acceptance by the TSX Venture Exchange and ratification by shareholders of the Company within six months of its effective date. If the Rights Plan is not ratified by shareholders within such period, the Rights Plan and all rights issued thereunder will terminate. The Company intends to seek shareholder ratification of the Rights Plan at a meeting of shareholders to be held within the required period.

A copy of the Rights Plan will be filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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.

Surge works closely with local First Nations in advancing its projects through early engagement, transparent communication, and prior and informed consent.

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.

For more information, visit www.surgetcopper.com

On Behalf of the Board of Directors

Surge Copper Corp.

“Leif Nilsson”
Chief Executive Officer

For further information, please contact:
Riley Trimble, Corporate Communications & Development
Telephone: +1 604 639 3852
Email: info@surgecopper.com
Twitter: [@SurgeCopper](https://twitter.com/SurgeCopper)
LinkedIn: [Surge Copper Corp](https://www.linkedin.com/company/surge-copper-corp)
<https://www.surgecopper.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 statements regarding the Company’s plans for advancement of the Berg Project and the Ootsa Property, the ability of the Company to publish a pre-feasibility study in respect of the Berg Project and timing thereof (if at all), the final approval of the TSX Venture Exchange of the Rights Plan (and ability of the Company to obtain same), the ratification by shareholders of the Rights Plan and the timing thereof (if at all). 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, failure to obtain required approval or ratification of the Rights Plan, 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, as well as risks outlined in the Company’s most recent financial statements and related management’s discussion and analysis. 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.