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Danderyd May 19, 2020

## **Copperstone carries out two directed share issues of SEK 24 million**

**The board of directors of Copperstone Resources AB (publ) ("Copperstone" or "the Company") has per May 19, 2020, resolved on a directed share issue of approximately 43,246,494 B-shares (the "Share Issue") and on a directed share issue to two US investors of 1,226,415 B-shares and 660,377 B-shares respectively (together the "Separate Share Issue") at a price of SEK 0.53 per share. Through the Share issue, the Company will receive gross proceeds of approximately SEK 23 million and through the Separate Share Issue, the Company will receive gross proceeds of approximately SEK 1 million, equal to a total amount of approximately SEK 24 million.**

The Share Issue and the Separate Share Issue were carried out with deviation from the existing shareholders' preferential right based on the authorisation granted by the annual general meeting held on May 14, 2019.

The Company will use the proceeds from the Separate Share issue for:

- Viscaria, Kiruna: intensified core drillings as well as environmental and tailings studies
- Copperstone project, Arvidsjaur: geophysical investments as well as further exploration work

### **Michael Mattsson, Copperstone CEO, comment:**

"We are at an exciting stage of the development of the company, in our Arvidsjaur operations and not least at the Viscaria project in Kiruna. Being able to raise new capital despite of the challenging market situation shows us that there is a hunger for sustainably sourced European copper. Now we take important steps toward re-opening of the mine in a responsible way, with concern for the local community and the environment."

The subscription price in the Share Issue was determined through an accelerated book building process, and corresponds to a discount of 4.4% versus the latest 5-day volume weighted average share price of SEK 0.55, and 11.7% discount to the closing price of the Company's B-share on Nasdaq First North Growth Market of 0.60 SEK on May 18, 2020. The subscription price in the Separate Share Issue has been set to the same price as in the Share Issue.

The Share Issue was primarily subscribed by a number of new Swedish and international investors, including the nominated Chairman Jörgen Olsson via JOHECO AB. The reasons for the deviation from the shareholders' preferential right in the Share Issue and the Separate Share Issue were mainly to diversify the shareholder base and to enable a capital raise in a time- and cost-efficient manner.

Through the Share Issue and the Directed Share Issue, the number of shares in the Company will increase by 45,133,286 to 641,275,703 and the share capital will increase by SEK 4,513,328.60 to SEK 64,127,570.30. The Directed Share Issue and the Separate Share Issue entails a dilution of 7.0% for existing shareholders, based on the number of shares in the Company after the Directed Share Issue and the Separate Share Issue.

For issuance administration reasons, the Share Issue will wholly or partly be subscribed by ABG Sundal Collier at quota value. In connection with payment from the investors in the Share Issue around 26 May 2020, the Company will receive the residual amount, i.e. the difference between the quota value and the subscription price in the Share Issue.

### **Advisors**

ABG Sundal Collier AB is sole global coordinator and bookrunner to Copperstone in relation to the Share Issue and Hannes Snellman Advokatbyrå AB is legal advisor to Copperstone in relation to the Share Issue.

**For more information, please contact**



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This press release contains insider information which Copperstone Resources AB (publ) is obliged to publish according to the EU market abuse regulation (MAR). The information was delivered by the above-mentioned contact for publishing May 19, 2020 at 02:08 CEST.

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**About Copperstone**

Copperstone is a public company trading as COPP B on Nasdaq First North Growth Market in Stockholm, Sweden. The Certified Adviser is Augment Partners AB, info@augment.se, +46 8 505 65 172. The Company is focused on base and precious metal exploration in the vicinity of the internationally recognized mining districts of Kiruna and the Skellefte-field in northern Sweden. In addition, the Company also owns an exploitation concession in the Bergslagen mining region, in central Sweden.