



Danderyd December 19, 2019

### **Directed placement of 13.5 MSEK in cash; Jörgen Olsson nominated Chairman**

The Copperstone Board today decided to strengthen the Company's cash position by 13.5 MSEK through a directed placement to a handful strategic long-term Swedish investors, using the authorisation from the Annual General Meeting of 2019. The Copperstone nomination committee (consisting of the three largest owners and the Chairman) has decided to propose to the Copperstone Board and AGM 2020, to appoint Jörgen Olsson as New Chairman of Copperstone.

The transaction structure comprises of the following:

33,750,000 shares for 13,500,000 SEK in cash, prior to transaction costs of approx. 0.06 MSEK or 0.43% of the transaction. Advisory fees of 0.048 MSEK will be offset for shares in the Company, bringing the total of shares for issuing to 33,870,000, which will increase the share capital by 3,387,000 SEK. The issue price is 0.40 SEK/share, corresponding to 9.5% discount over the VWAP December 18, 2019 on Nasdaq First North Growth Market, Stockholm.

The number of outstanding shares in Copperstone subsequent to the issues is 589,431,305. Dilution amounts to 5.7%.

"After the continuous work to strengthen Copperstone's financial position by both elimination of debt and capital injection we are very pleased that we now have been able to attract further substantial capital from long term focused investors who share our positive views for the future. With this capital raise we can start 2020 with a strong financial position and thus have full focus on developing our assets further.", comments Copperstone Chairman Ann Zetterberg Littorin.

"We are happy to increase our strong momentum at Viscaria in an overall increasing copper market sentiment. The core drillings have exceeded our expectations and phase 1 on the D-zone has been concluded. The rig is currently back at the A-B zones for shallow resource drillings as well as deeper exploration targeting in unexploited territory. Simultaneously, we saw an outstanding opportunity to strengthen our Board of Directors further to also include Jörgen Olsson (Chairman of Oasmia Pharmaceuticals and former Chairman/CEO of Hoist Finance). Jörgen (taking significant part in the directed issue through JOHECO AB) is a leadership one-of-a-kind and his competencies and track record within structured finance, company culture and team-building as well as small cap growth need no further explanation.", comments Copperstone CEO Michael Mattsson.

"The EU is demanding increasing amounts of commodities, in particular copper and other base metals. Copperstone is in an excellent position to leverage from this, strategically placed in northern Sweden. The permit portfolio is second to none, and the Company puts significant effort into the most important issues, namely environmental concerns and the relations in the local community. The high grades in the Viscaria Copper Project are attractive and the project size is highly achievable, the technical competence at Copperstone is very high as well as the main-owner Sunstone's proven track record. I have been following CEO Mattsson's work plan for quite some time and I am impressed. Looking very much forward to contributing to Copperstone's success would the Copperstone team and its shareholders so decide.", comments Jörgen Olsson.

For further information, please contact Michael Mattsson (CEO) at +46(0)580-88890, or michael.mattsson@copperstone.se or refer to Copperstone webpage: [www.copperstone.se](http://www.copperstone.se).



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 December 19, 2019 at 16:20 CET.

#### **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.