



Highland Copper Announces Corporate Update

November 2, 2020 – Longueuil, Quebec. Highland Copper Company Inc. (TSXV: HI, OTCQB: HDRSF) (the “Company”) announced today that the credit agreement with Osisko Gold Royalties Ltd (“Osisko”) and Greenstone Resources II LP entered into on May 20, 2019 was further amended. The maturity date for the repayment of the US\$5,000,000 loan plus accrued interest was extended to November 30, 2020, provided however that the lenders may demand repayment of the loan and accrued interest at any time prior to the maturity date.

In connection with the previous amendment of the credit agreement, Osisko and the Company had agreed on the terms and conditions pursuant to which Osisko would exercise its silver royalty option (see news release of September 11, 2020). The proposed transaction with Osisko was subject to certain conditions including completion of due diligence and execution of definitive documentation. The Company now anticipates that the closing of that transaction would occur contemporaneously with the closing of the acquisition of the White Pine North property, which the Company aims to complete by the end of the year.

The Company continues to review various options to settle its working capital deficiency and to meet all existing commitments.

Cautionary Statement

Certain statements contained in this news release constitute forward looking information under the provisions of Canadian securities laws, including statements about the Company’s plans to complete the acquisition of the White Pine North property, plans to complete the proposed transaction with Osisko and the exercise of the silver royalty option, as well as plans to complete one or more transactions to settle the Company’s working capital deficiency and to fund the Company. The information contained herein reflects Highland’s views as of the date of this news release. Forward looking information is based on assumptions, and by its nature is subject to risks and uncertainties that may cause actual future events to differ materially from those anticipated in it. Considering the Company’s financial condition and the state of the capital markets for a company such as Highland, there is no assurance that additional funds will be available or available on terms acceptable to the Company or that the Company will be able to meet all the conditions to complete the transactions. The Company does not intend, and does not assume any obligation, to update forward-looking information, except as required by law. Accordingly, readers are advised not to place undue reliance on forward-looking information.

About Highland

Highland Copper Company Inc. is a Canadian company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. Information about the Company is available on SEDAR at www.sedar.com and on the Company’s website at www.highlandcopper.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.

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