

HIGHLAND COPPER ANNOUNCES COMPLETION OF COPPERWOOD METALLURGICAL DRILLING AND CONTINUED PROGRESS ON DETAILED ENGINEERING

Vancouver, Canada, May 14, 2025 – Highland Copper Company Inc. (TSXV: HI; OTCQB: HDRSF) (“Highland” or the “Company”) is pleased to provide an update on recent developments at its 100%-owned Copperwood Project (“Copperwood”) and the White Pine North Project (“White Pine”), a joint venture with Kinterra Copper USA LLC (“Kinterra”).

Highland continues to advance Copperwood toward a near-term construction decision through a phased approach to detailed engineering which is designed to optimize and de-risk the project. Particularly, the metallurgical drill program was successfully completed with samples now being tested. At White Pine, Kinterra has made steady progress on environmental baselining and engineering. Both projects remain well-sequenced and highly leveraged to the copper price, offering a strong copper production profile in the supportive jurisdiction of Michigan’s Upper Peninsula.

Copperwood 2025 Program and Catalysts

2025 Site Work: During 2025, the Company will complete its remaining obligations related to its Wetlands and Streams Permit. This includes landscaping and tree planting on its newly created wetlands, in addition to an off-site stream mitigation project. The work continues to build Highland’s operating presence, demonstrates strong environmental stewardship and strengthens relationships with local authorities and stakeholders. The 2025 work program is the final site work required in advance of a construction decision. This implies a lower site expenditure rate following the completion of this work until a full construction decision is made.

Detailed Engineering: In January 2025, Highland announced it awarded Front-End Engineering and Design contracts for both the mine engineering and process plant engineering to DRA Global. Phase 1 of Copperwood engineering is underway and entails a review of historic project data with a goal to finalize key project design criteria. This phase has highlighted several opportunities and risks that are currently being assessed through trade-off studies. Highland anticipates concluding Phase 1 by Q3 2025, at which point it anticipates transitioning into Phase 2 of its engineering program. The goal of Phase 2 is to bring Copperwood to approximately 35% engineered by early 2026. This work is critical to de-risk and optimize the Copperwood project, preparing it for a project financing and a construction decision.

Metallurgical Test Work: In January 2025, Highland initiated a drilling program aimed at extracting samples for advanced metallurgical testing. Highland is pleased to announce that the drill program was successfully completed on time and below budget. Approximately 400 kilograms of core samples have been characterised and sent to our laboratory partner. The test program is focused on the application of ultra-fine flotation technology, which has the potential to enhance the grade-recovery curve, resulting in improved project economics. This technology is also capable of delivering cost savings by reducing the physical footprint of the processing plant and further minimizing the project’s environmental impact. Highland anticipates announcing metallurgical test results in Q3 2025.

Copperwood Project Support

Highland is particularly pleased to highlight recent support received for the Copperwood project at federal, state, county and municipal levels. As Highland Copper continues to present the merits of the Copperwood



project to the Michigan Senate Appropriations Committee, it is anticipated that this resounding support will play a role in final approval of the proposed \$50 million grant.

U.S. Representative Bergman: In light of the federal conversation around critical mineral strategy in the US, Representative Bergman issued a letter of support for the Copperwood Project, stating “Supporting the Copperwood Mine project means standing up for Michigan workers, strengthening our industries, and securing our Nation’s economic future. By mining copper here in Michigan, we can lessen our vulnerability to global supply chain disruptions, reduce our reliance on foreign adversaries, and create hundreds of good-paying jobs that will directly benefit hardworking Michiganders.”

Michigan Upper Peninsula Delegation: The Upper Peninsula delegation, including Representative Prestin, Representative Bohnak, Representative Greg Markkanen and Senator Ed McBroom, collectively penned an op-ed published in the Detroit News titled “The Solution to America’s Copper Shortage is in Michigan”. In the letter, they stated “The Copperwood project is a generational opportunity for Michigan to capitalize on its extensive mining experience and sustainable practices to reduce U.S. dependence on foreign sources of minerals and mineral processing and spur the development of an end-to-end, advanced manufacturing supply chain based entirely in Michigan”.

Continued Local Support in West Upper Peninsula: As announced in February 2025, the Gogebic County Board of Commissioners, the Wakefield Township and the Ironwood Township issued renewed resolutions of support for the Copperwood project. “The resolution that the Gogebic County Board adopted supports the Copperwood Mine Project, knowing that they are transparent in their work and developing safe and accountable mining,” said Dan Siirila, Chairman of the Gogebic County Board of Commissioners. “The County Board realizes the critical importance of the approval of the grant for energy, infrastructure for roads and broadband. This mine will give Gogebic County’s economy the boost that it so needs and deserves.”

White Pine Program and Catalysts

While Highland focuses on the Copperwood project, its joint venture partner, Kinterra, is applying its technical and financial strength to the White Pine project.

Resource Update: The drilling database has been updated with 2024 assay results, drill hole logs, and QA/QC of historical data. The mineral resource update is underway, incorporating a review of geological models, QA/QC procedures, sampling methods, specific gravity analysis, and resource estimation criteria. A geophysical survey completed in Q1 will support an updated structural model, currently in progress as part of the broader resource model update.

Test work and Engineering Trade-offs: Phase 1 of the metallurgical test work program has been completed, with results informing flow sheet development and comminution trade-off studies. Geotechnical rock strength testing has also been finalized, with the data incorporated into geotechnical modeling to define key mine design criteria. In addition, trade-off studies evaluating site locations, power supply options, and tailings deposition methods have been initiated.

Environmental Baseline: Environmental baseline studies will continue through 2025 and include geochemistry characterization, additional flora, fauna, and threatened and endangered species surveys and wetland and streams characterization work. Quarterly groundwater and surface water sampling will also continue in 2025.



Barry O’Shea, President and CEO of Highland Copper, commented: “We’re very pleased with the steady progress at Copperwood as we continue to de-risk the project and move closer to a construction decision. The work completed to date, both in engineering and metallurgical testing, has reinforced our confidence in the technical and economic potential of the project. We’re also encouraged by the continued support from federal, state and local authorities, which reflects the strong regional alignment behind responsible development. At the same time, our joint venture at White Pine is advancing on multiple fronts, and we look forward to the upcoming resource update as an important milestone in the project’s evolution. Together, these assets form the foundation of a compelling growth pipeline in a region that’s both supportive and strategically important for the future of copper production in North America.”

Qualified Person Statement

The technical information in this news release has been reviewed and approved by Dr. Wynand van Dyk, a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Highland Copper Company

Highland Copper Company Inc. is a Canadian company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. The Company owns the Copperwood deposit through long-term mineral leases and 34% of the White Pine North project through a joint venture with Kinterra Copper USA LLC. The Company also owns surface rights securing access to the Copperwood deposit and providing space for infrastructure at Copperwood as required. The Company has 736,363,619 common shares issued and outstanding. Its common shares are listed on the TSX Venture Exchange under the symbol "HI" and trade on the OTCQB Venture Market under symbol "HDRSF".

More information about the Company is available on the Company’s website at www.highlandcopper.com and on SEDAR+ at www.sedarplus.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking statements” and “forward-looking information” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation. These statements include, without limitation, statements with respect to: (a) anticipated completion of 2025 early site work program at Copperwood and anticipated benefits thereof, including the resulting maintenance of the Wetland and Streams Permit (b) the potential approval of the Michigan Strategic Fund grant (c) the potential to advance engineering studies and project optimization at Copperwood, and the anticipated benefits thereof (d) future metallurgical, geotechnical and hydrogeological testing, baseline studies and drilling at White Pine; and (e) the potential for further resource definition and completion of a feasibility study at White Pine. The forward-looking statements are subject to a number of assumptions, including those set out in the technical reports entitled “Feasibility Study Update Copperwood Project Michigan, USA” and the Company’s annual information form for the year ended June 30, 2024 (the “AIF”). These underlying assumptions may prove to be incorrect. Important factors that could materially impact the Company’s expectations include: changes in project parameters as plans continue to be refined; availability of services, materials and skilled labour to complete work programs, testing and drilling; effects of regulation by governmental agencies; the fact that permit extensions, renewals and amendments are subject to regulatory approvals, which may be conditioned, delayed or denied; there is no assurance that the Michigan State



legislature will approve the Michigan State Strategic Funds grant, and any such approval may be subject to conditions; advancement to a construction decision at Copperwood is subject to additional studies, for which the Company will require additional funds, which may not be available on a timely basis and accordingly could delay a construction decision; the Company will be required to repay the loan facility from Kinterra in July, 2026, or will have its interest at White Pine diluted; unexpected cost increases, which could include significant increases in estimated capital and operating costs and the effects of inflation; fluctuations in metal prices and currency exchange rates; general market and industry conditions, the results of baseline studies and test work may result in unforeseen issues which could delay or hamper advancement of the projects, the results of drill programs may not result in identification or confirmation of resources, the results of work programs at White Pine may not warrant progressing to a feasibility study, and the other risks set out in the Company's public disclosure documents, including the AIF, filed on SEDARPlus. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this news release are reasonable, undue reliance should not be placed on forward looking statements. All forward-looking statements in this press release are based on information available to the Company as of the date hereof, and the Company undertakes no obligation to update forward-looking statements except as required by law.

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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