



PO Box 10351 888-700 West Georgia Street, Vancouver, BC, Canada, V7Y 1G5

www.surgetcopper.com

TSX-V Trading Symbol: SURG
OTCQX: SRGXF
Frankfurt Trading Symbol: G6D2

Telephone: +1 (604) 781-5454
Email: info@surgetcopper.com

March 21, 2022

NEWS RELEASE

Surge Copper Intersects 368 metres of 0.58% CuEq including 110 metres of 0.64% CuEq at Berg

March 21, 2022, Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQX: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to announce complete assay results for the final 2 holes from the 2021 program at the Berg Deposit located on the Berg Property in British Columbia. The Company has a right to earn a 70% interest in the Berg Property from Centerra Gold. The Company completed 9 drill holes at Berg in 2021. Results from the first 3 holes were released on March 8, 2022, and results from 4 additional holes were released on March 17, 2022.

Highlights

- Hole BRG21-241 intersected **146 metres** grading **0.52% copper equivalent** from 20 metres downhole including **22 metres** grading **1.04% copper equivalent** within a larger zone of **68 metres** grading **0.79% copper equivalent** within the main chalcocite blanket
- Hole BRG21-242 intersected **368 metres** grading **0.58% copper equivalent** from 28 metres downhole depth with the hole ending in mineralization
- Hole BRG21-242 intersected higher grade mineralization within the chalcocite blanket returning **110 metres** grading **0.64% copper equivalent** including **44 metres** grading **0.76% copper equivalent**
- Drilling on section B-B' occurs between widely spaced historic drill holes and has extended near-surface high-grade mineralization further south than previously modeled

Drill holes BRG21-241 and 242 contained in this release were drilled in the southern portion of the Berg deposit and are shown on section B-B'. These holes were designed to test the expansion potential of chalcocite blanket style mineralization between widely spaced historic drill holes. The holes successfully intersected high-grade near-surface mineralization and have extended the known high grade further south than previously modeled. The Company will incorporate the

results from the 2021 drilling into the Berg geological model which will assist in planning additional exploration holes.

Leif Nilsson, Chief Executive Officer, commented: *“The 2021 drill program at Berg was focused on two of the known areas within the large Berg deposit that host sizeable zones of higher-grade material both within the closer-to-surface secondary enrichment zone as well as the deeper primary mineralization. Drill holes were planned to test volumes in these areas with sparse historical data, as well as to try to extend some of these high-grade zones laterally. All 9 holes encountered long intervals of mineralization, with several holes intersecting broad zones of high-grade, and bottoming in mineralization. Hole BRG21-242 in particular, drilled into a 150 metre wide circular gap in historical drilling, was one of the strongest results of the program and combined with hole BRG21-241, represents a significant extension of high-grade mineralization along this section. In addition, silver grades were consistently strong across most holes. In the context of a drillhole database that spans as far back as the 1960s, and that was inconsistently sampled for precious metals, these results provide excellent validation of the size and tenor of the Berg Deposit. Given the strong results from this drill program, additional holes may be planned that seek to optimize and improve the drill hole database and resource block model in targeted areas.”*

Details of Holes BRG21-241 to 242

Assay results have been received for holes BRG21-241 and 242 located in the southern part of the Berg deposit along cross-section B-B'. Hole BRG21-241 was angled away from the central Berg Intrusion and encountered leached cap from the start of bedrock at 6 metres to 20 metres downhole. The chalcocite enrichment blanket was encountered from 20 to 90 metres downhole returning 68 metres grading 0.58% copper, 0.038% molybdenum, and 6.0 g/t silver (0.79% copper equivalent). The chalcocite blanket includes a higher grade zone returning 22 metres grading 0.85% copper, 0.024% molybdenum, and 8.2 g/t silver (1.04% copper equivalent).

Hole BRG21-242 was angled toward the central Berg Intrusion and encountered 22 metres of leached cap from 6 to 28 metres downhole. The hole returned 368 metres grading 0.37% copper, 0.039% molybdenum, and 5.5 g/t silver (0.58% copper equivalent) from 28 metres to the end of the hole at 368 metres and the hole ended in mineralization. Hole BRG21-242 intersected 110 metres of chalcocite blanket grading 0.51% copper, 0.021% molybdenum, and 3.9 g/t silver (0.64% copper equivalent) from 28 to 138 metres downhole, including 44 metres grading 0.62% copper, 0.019% molybdenum, and 4.4 g/t silver (0.76% copper equivalent) from 52 metres depth.

Section B-B' shows a strong chalcocite blanket 250 metres wide and around 100 metres thick (see Figure 2).

Summary of Significant Assay Results for Berg Holes BRG21-241 and 242

Drill Hole	From (m)	To (m)	Width (m) ¹	CuEq (%) ²	Cu (%)	Mo (%)	Au (g/t)	Ag (g/t)	Comments
BRG21-241	20	166	146	0.52	0.40	0.014	0.02	6.5	
including	22	90	68	0.79	0.58	0.038	0.03	6.0	Chalcocite blanket
including	30	52	22	1.04	0.85	0.024	0.04	8.2	Chalcocite blanket
BRG21-242	28	396	368 EOH	0.58	0.37	0.039	0.03	5.5	

including	28	138	110	0.64	0.51	0.021	0.03	3.9	Chalcocite blanket
including	52	96	44	0.76	0.62	0.019	0.04	4.4	Chalcocite blanket

1. Width refers to drill hole intercepts; true widths have not been determined. EOH = end of hole.
2. CuEq (copper equivalent) has been used to express the combined value of copper, gold, molybdenum, and silver as a percentage of copper, and is provided for illustrative purposes only and to provide ease of comparison. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of US\$3.50/lb copper, US\$1,800/oz gold, US\$12/lb molybdenum, and US\$22/oz silver, using the formula $CuEq \% = Cu \% + (Au \text{ g/t} \times 0.750) + (Mo \% \times 3.43) + (Ag \text{ g/t} \times 0.0092)$.

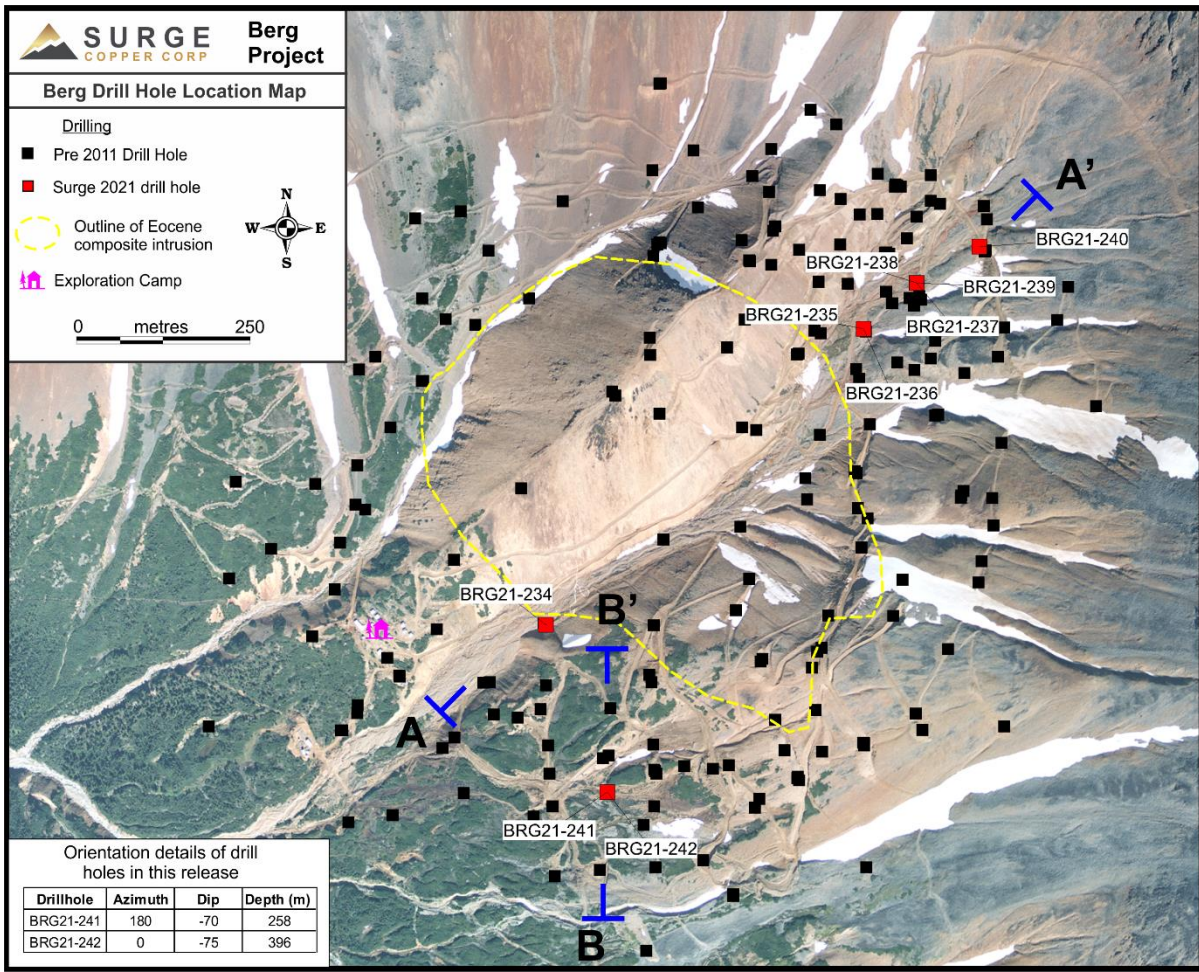


Figure 1. Berg drill hole location map.

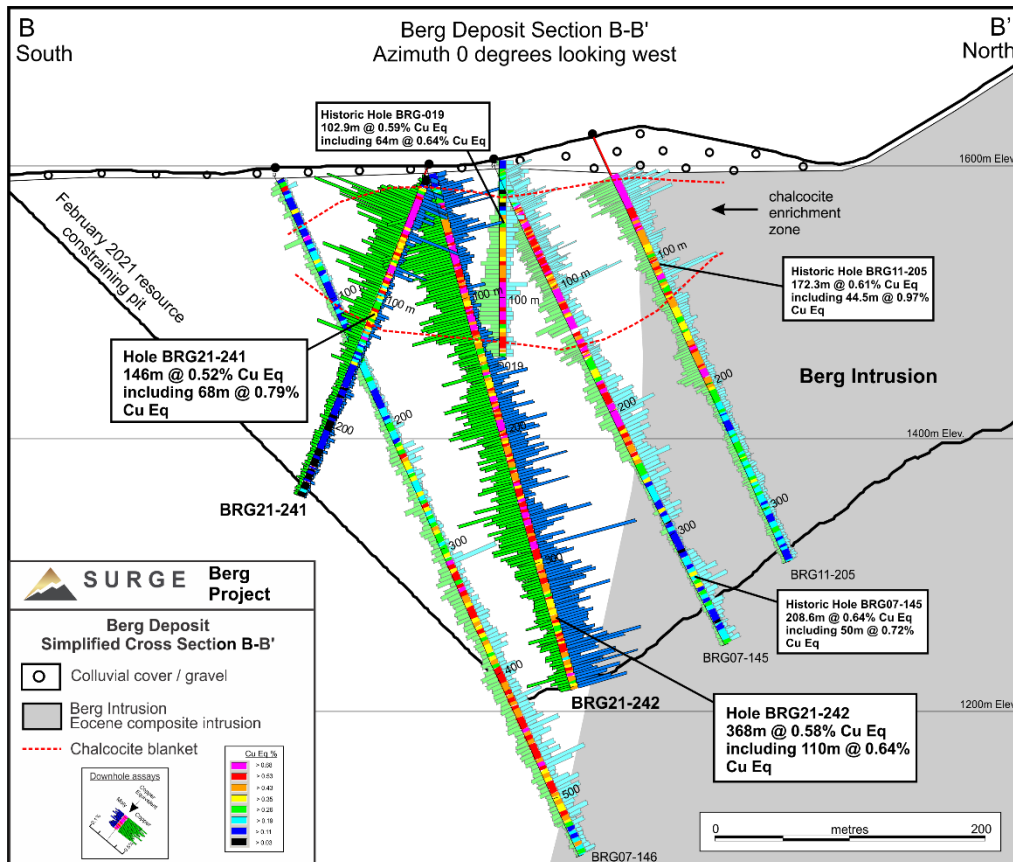


Figure 2. Berg deposit cross-section B-B' showing results for holes BRG21-241 and 242. See Figure 1 for section location.

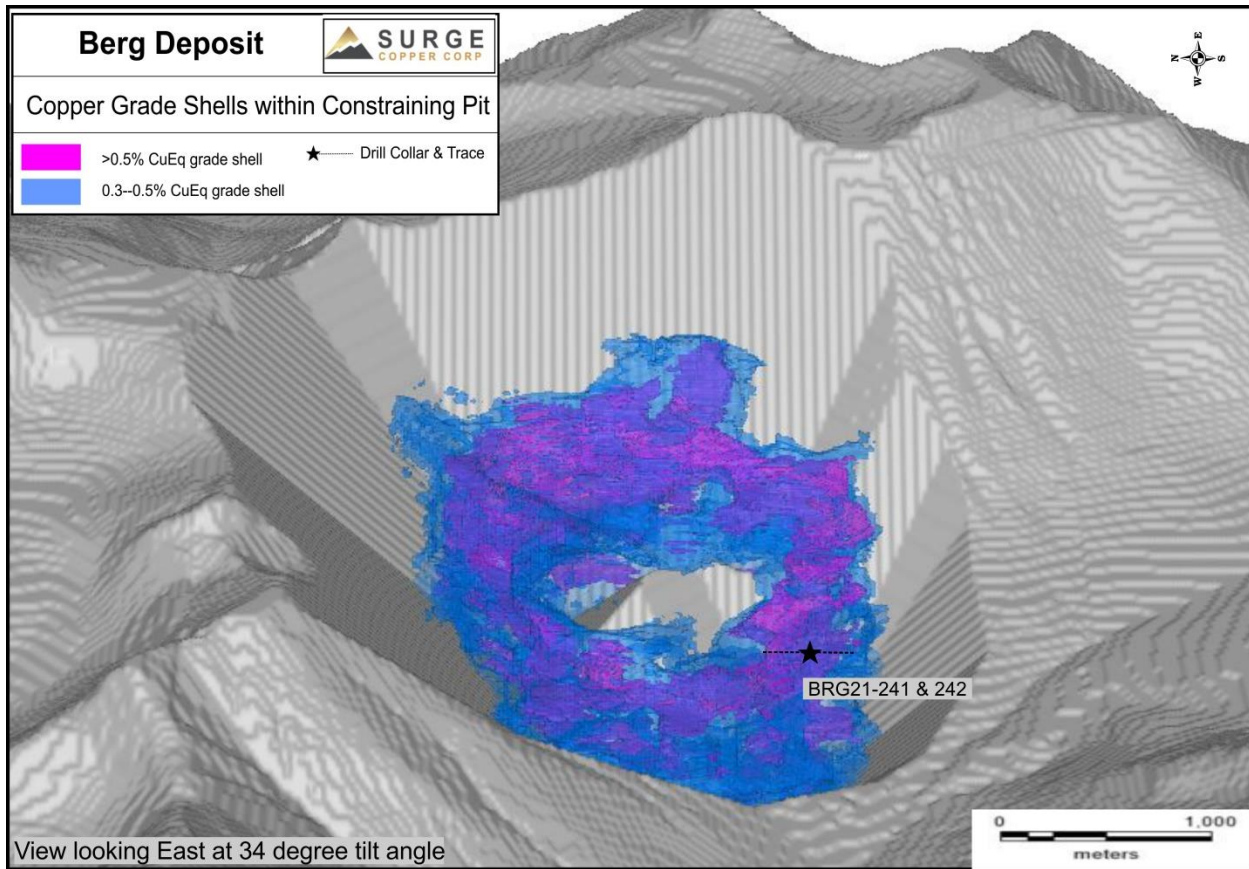


Figure 3. Current Berg resource block model showing constraining pit and grade shells (See March 17, 2021 press release for details).

Quality Control

All drill core is logged, photographed, and cut in half with a diamond saw. Half of the core is bagged and sent to ALS Geochemistry in Kamloops, British Columbia for analysis (which is ISO/IEC 17025 accredited), while the other half is archived and stored on site for verification and reference purposes. Gold is assayed using a 30g fire assay method and 33 additional elements are analyzed by Induced Coupled Plasma (ICP) utilizing a 4-acid digestion. Duplicate samples, blanks, and certified standards are included with every sample batch and then checked to ensure proper quality assurance and quality control.

Management Update

The Company wishes to announce that Taryn Downing will be retiring as Corporate Secretary at the end of March 2022. Chantelle Collins, Chief Financial Officer, will be assuming the role of Corporate Secretary. The Company thanks Taryn for her many years of service to Surge and wishes her the best in her retirement.

Upcoming Catalysts

The Company anticipates updating the market on results from the following activities:

- Resource update for the Ootsa project
- Inversion and targeting results from regional airborne geophysics, and update on regional exploration pipeline
- Results from the West Seel metallurgical testwork program

Qualified Person

Dr. Shane Ebert P.Geol., is the Qualified Person for the Ootsa and Berg projects as defined by National Instrument 43-101 and has approved the technical disclosure contained in this news release.

About Surge Copper Corp.

The Company owns a 100% interest in the Ootsa Property, an advanced stage exploration project containing the East Seel, West Seel, and Ox porphyry deposits located adjacent to the open pit Huckleberry Copper Mine, owned by Imperial Metals. The Ootsa Property contains pit constrained NI 43-101 compliant resources of copper, gold, molybdenum, and silver in the Measured and Indicated categories.

The Company is also earning a 70% interest in the Berg Property from Centerra Gold. Berg is a large, advanced stage exploration project located 28 km northwest of the Ootsa deposits. Berg contains pit constrained 43-101 compliant resources of copper, molybdenum, and silver in the Measured and Indicated categories. Combined, the adjacent Ootsa and Berg properties give Surge a dominant land position in the Ootsa-Huckleberry-Berg district and control over four advanced porphyry deposits.

On Behalf of the Board of Directors

“Leif Nilsson”
Chief Executive Officer

For further information, please contact:
Riley Trimble, Corporate Communications & Development
Telephone: +1 604 416 2978
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) accept 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 the Company's plans regarding the Berg Property and the Ootsa Property. 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, 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, impacts of the current coronavirus pandemic, and bad weather. 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.