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NEWS RELEASE

Surge Copper Identifies Multiple New EM Targets in District Scale Geophysical Survey

April 12, 2022, Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQX: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”) is pleased to announce the completion of a district-wide airborne geophysical survey and related inversion modeling results carried out across the combined Ootsa and Berg Properties located in central British Columbia. The Z-axis Tipper Electromagnetic (“**ZTEM**”) survey has imaged the electrical conductivity signature of the known deposits in the district and has produced numerous comparable signatures in several regions within the district, underscoring the Company’s view that the district hosts a large porphyry cluster with significant exploration potential. The Company is well advanced on data compilation and interpretation to refine targeting within the regional exploration pipeline for advancement and drill testing during the 2022 exploration program.

Highlights

- A 4,224 line-kilometre ZTEM survey was completed across a contiguous 1,154 square kilometre block covering the combined Ootsa and Berg Properties
- 2D and 3D inversion results have imaged the electrical conductivity structure of the main Seel, Ox, and Berg deposits to significant depths, potentially opening expansion potential in certain directions, and providing confirmatory signatures consistent with ZTEM surveys over other porphyry copper deposits
- A comparable signature has been outlined at Bergette, an advanced stage exploration target with limited historical drilling, which will aid in ongoing drill planning at this target
- Numerous ring-like high-conductivity anomalies were imaged throughout the district and may provide information on the intrusive architecture underlying many of the surface alteration and mineralization occurrences prospected in this region, aiding in the ongoing prioritization and sequencing of follow-up exploration work planned for 2022

Leif Nilsson, Chief Executive Officer, commented: “*The completion of geophysical inversion modeling of this district-scale ZTEM dataset is an important milestone in Surge’s strategy. One*

aspect of our thesis is that this district has significant untapped exploration potential and could one day be among the largest copper districts in Canada. Investing in such a survey that essentially provides highly-useful petrophysical data within the entire explorable volume of such a large and prospective district will prove very valuable to the Company as we begin to embark on focused regional exploration activities in the coming field season.”

Dr. Shane Ebert, President and VP Exploration, commented: “*The combined ZTEM and airborne magnetic survey has provided clear and consistent geophysical signatures over the known copper porphyry deposits within the district-scale Ootsa-Berg property, and will be an excellent targeting and screening tool moving forward. Multiple new exploration targets stand out in the survey data and will be evaluated and ranked with the aid of large existing geologic, geochemical, and geophysical datasets. Select targets will be followed up with groundwork in spring/summer 2022 including ground-based induced polarization surveying, and then prioritized for drill testing.”*

Geophysical Survey Details

The Company contracted Geotech Ltd. to carry out a helicopter-borne natural field ZTEM and aeromagnetic survey over the combined Ootsa and Berg Properties. A total of 4,224 line-kilometres of geophysical data were acquired over a total contiguous area of 1,154 square kilometres. The ZTEM system is proprietary to Geotech Ltd. and is a modern geophysical technique that can quickly and cost-effectively image the subsurface three-dimensional distribution of apparent resistivity down to depths exceeding 2 km. Combined with other information, this data can be used to map geological structures, lithology, and alteration zones critical in exploring porphyry copper deposit systems.

Figure 1 below shows the complete processed ZTEM dataset, prior to inversion modeling, expressed as a total divergence to combine multiple components into a single parameter and aid the visual interpretation of ZTEM response to subsurface conductor anomalies. Several section lines are marked on this map, which correspond to Figures 3 through 7 below. Figure 2 provides a selected visualization of the 3D inversion model of apparent resistivity in physical units of ohm-metres, displaying 100 ohm-metre isosurfaces. Taken together, the data highlight three separate regions with significant apparent resistivity anomalies: i) the southeastern region containing the Seel and Ox deposits and the eastern extension to this area, ii) the northern region containing the Berg deposit, the Bergette target, and the area stretching northward and eastward including the combined Sibola-Sylvia target area, and iii) the area straddling the border between the Ootsa and Berg properties, which has seen very little historical exploration. Most of these apparent resistivity anomalies have geometrical characteristics which correlate well to the signatures on the known deposits, and potentially indicate subsurface intrusive architecture and related alteration.

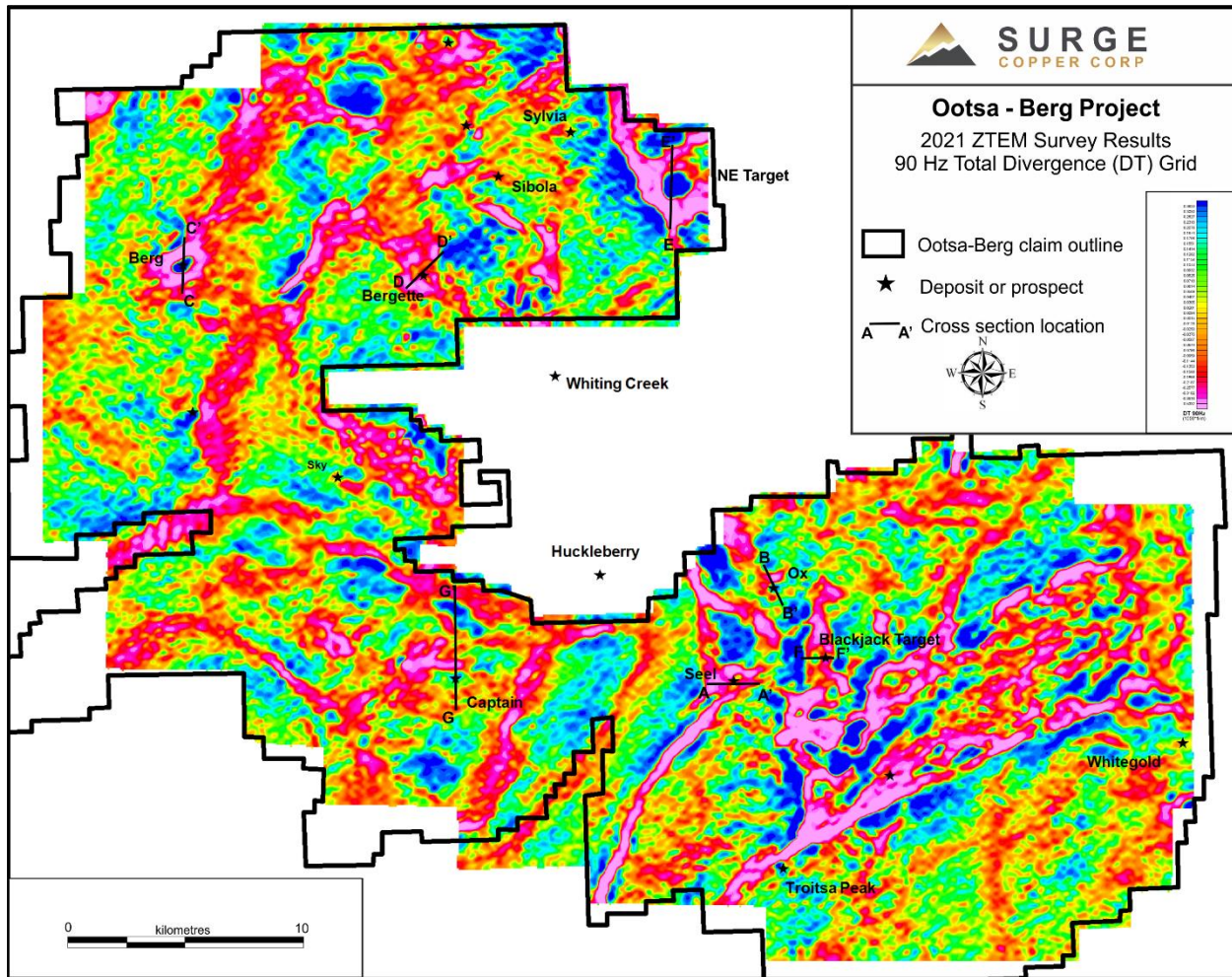


Figure 1. ZTEM 90 Hz Total Divergence (DT) grid, processed from raw tipper data to convert conductor “crossover responses” to local maxima for easier visualization. Claim boundary, selected deposit and target location, and pseudosection information superimposed.

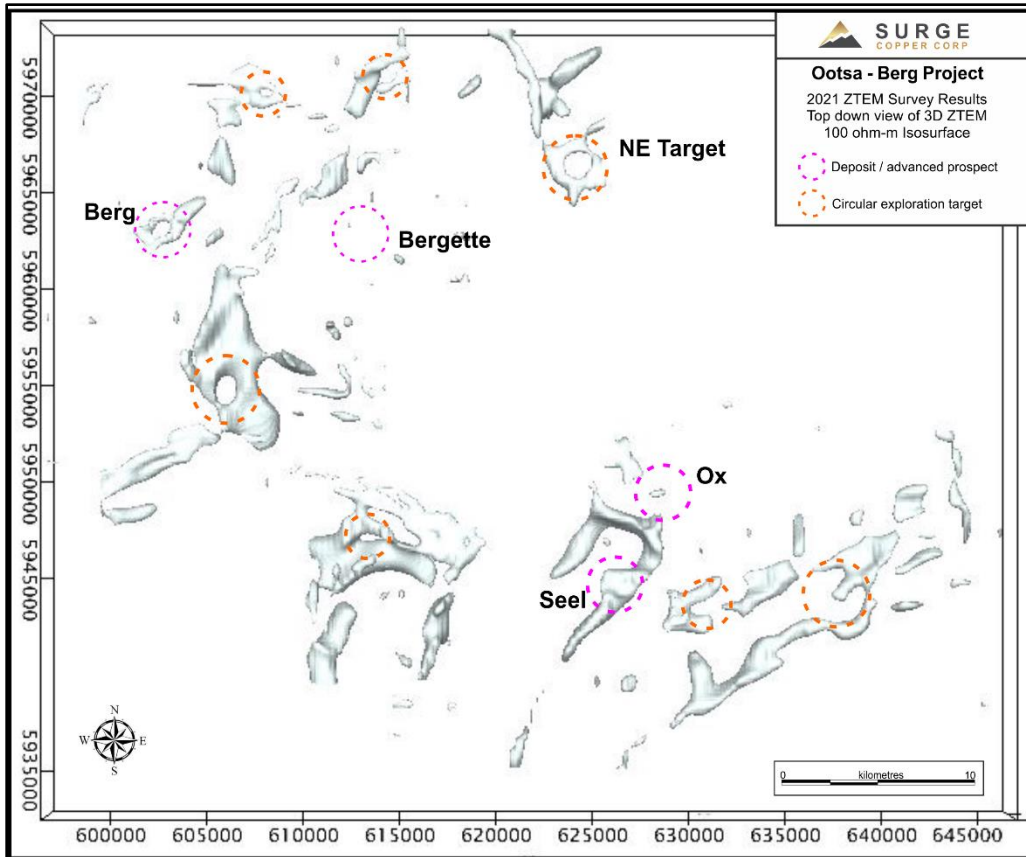


Figure 2. 3D view of ZTEM 3D inversion results, 100 Ohm-metre isosurface.

Figures 3 through 6 provide vertical pseudosections through the 3D inversion apparent resistivity model, showing the deposit scale signatures for the Seel, Ox, and Berg deposits, and the Bergette target, respectively, with drill traces superimposed. The colour scales are inverted such that low apparent resistivity values (conductors) are warm colours. These visualizations collectively highlight a similar signature for each of these deposits, characterized by a broad resistivity low directly associated with mineralization, surrounded by one or more larger resistivity highs. The Berg deposit represents perhaps the clearest true positive ZTEM signature among the deposits in the district given the lack of significant faulting, preserving a clear circular-shaped anomaly in both the 90 Hz Total Divergence tipper data and the 3D inversion resistivity model, corresponding to the altered and mineralized wall rocks forming a donut around a central intrusion. Other deposits and prospects like Seel, Ox, and Bergette, which are all interrupted by faults, require more subtle interpretation.

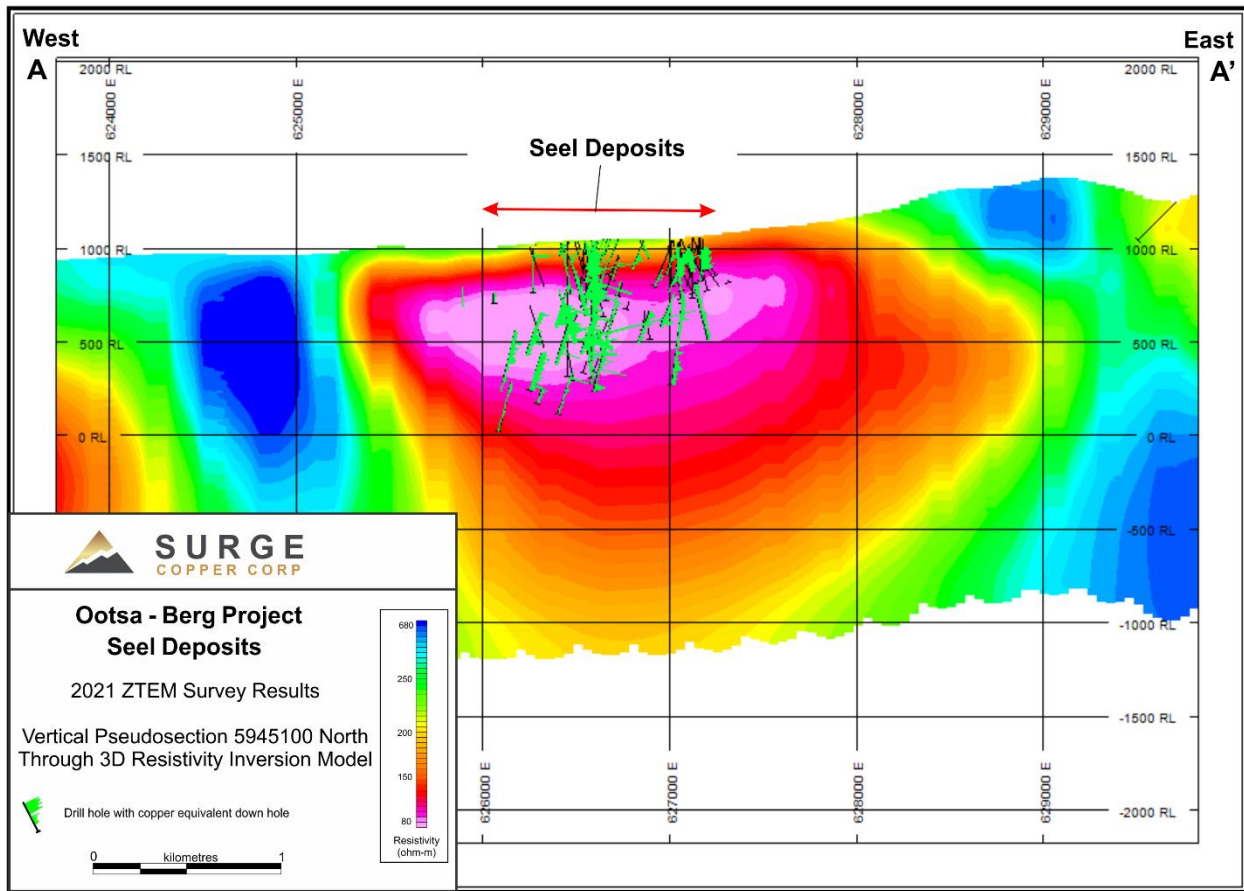


Figure 3. ZTEM 3D Resistivity Inversion Model voxel slice through Seel Deposits, view looking north.

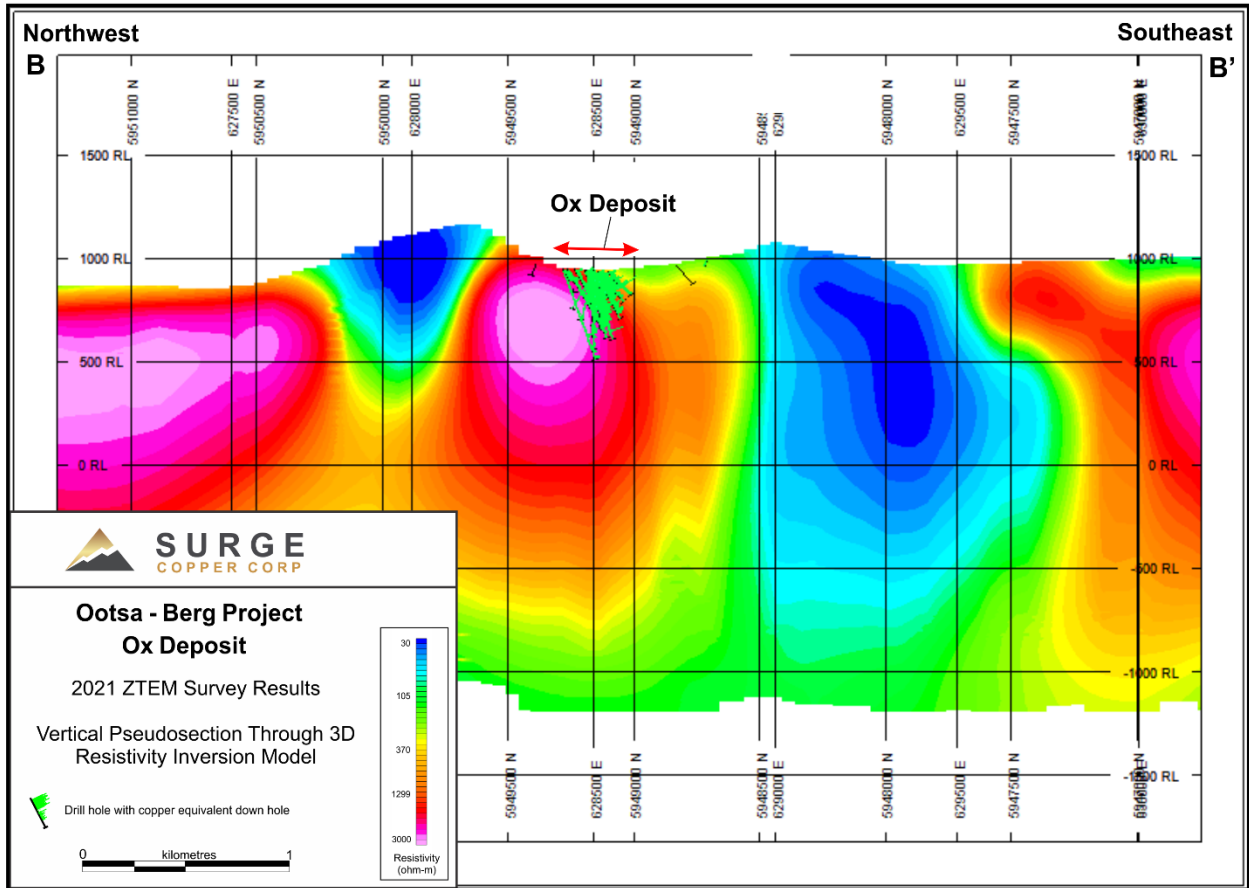


Figure 4. ZTEM 3D Resistivity Inversion Model voxel slice through Ox, view looking northeast.

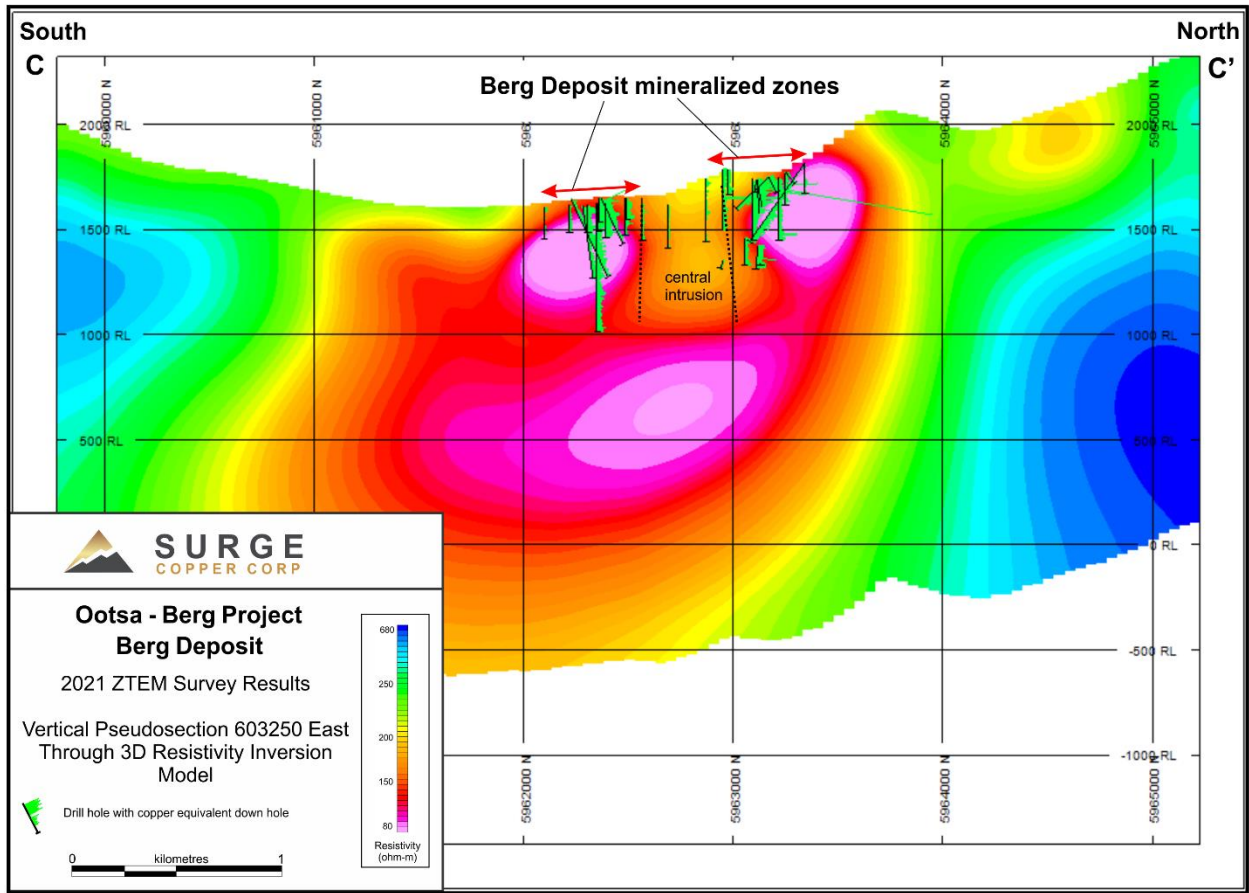


Figure 5. ZTEM 3D Resistivity Inversion Model voxel slice through Berg, view looking west.

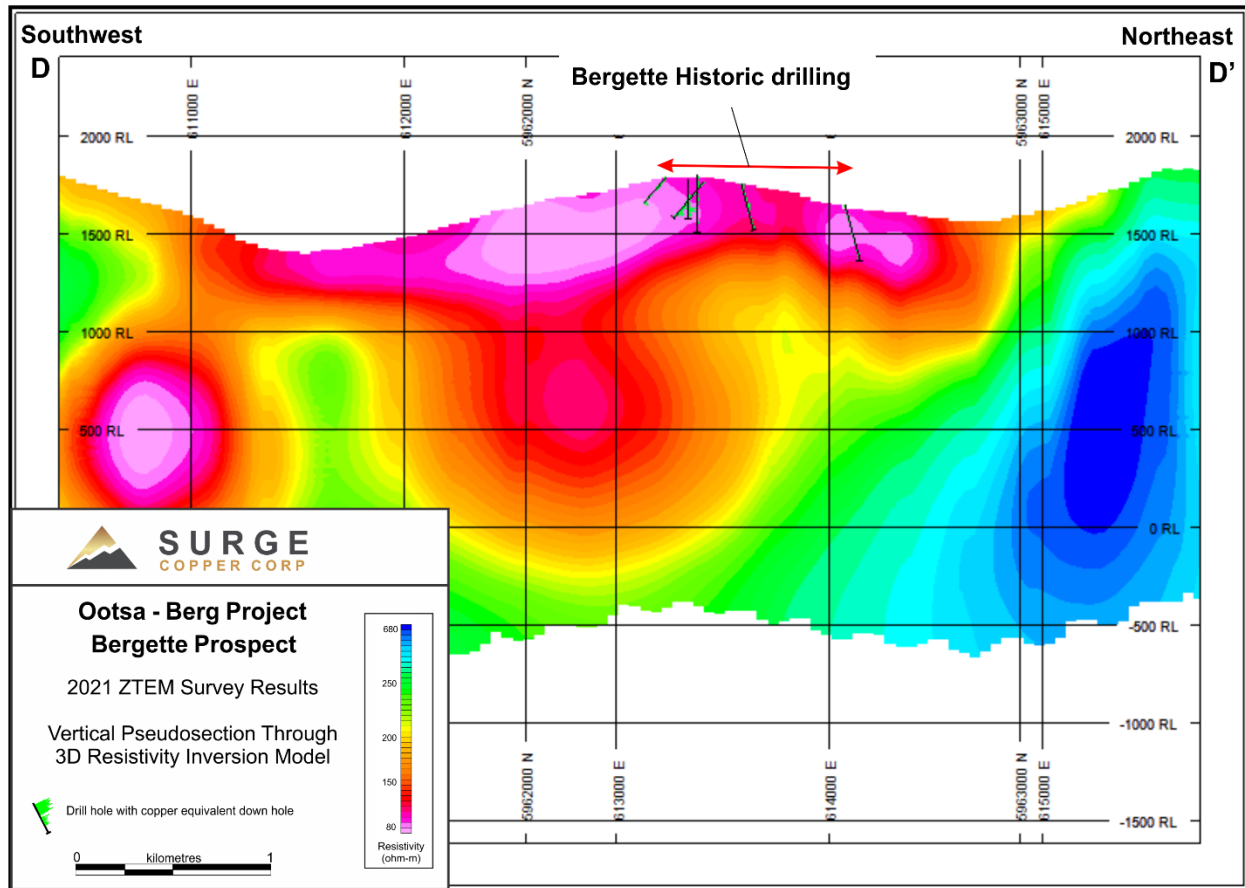


Figure 6. ZTEM 3D Resistivity Inversion Model voxel slice through Bergette, view looking northwest.

Figures 7 through 9 provide vertical pseudosections through the 3D inversion apparent resistivity model showing signatures for some selected targets of interest. Figure 7 shows a section through the Northeast target, which is one of the largest coherent circular features in the survey and is situated at the southern end of a larger linear structural feature, and east of both the Sylvia and Sibola prospects which have large, mapped alteration zones and in the case of Sylvia, historical drill results including 63 metres grading 0.33% copper and 0.02% molybdenum from 9.1 metres downhole and ending in mineralization. Figure 8 shows a section through one of the circular features of interest located in the southeastern portion of the district, east of the Seel and Ox deposits, referred to as the Blackjack target. This area is till covered (up to 20 metres in limited previous holes) and shows an IP chargeability anomaly and scattered base metal in soil anomalies which attracted earlier exploration. Drill hole ER 14-03 intersected moderate to intense argillic alteration over the entire 274 metres of the hole and intersected base metal geochemical anomalies consistent with a distal porphyry setting, including 47 metres of 0.17% zinc and 1.0 g/t silver. Section F-F' in Figure 8 suggests hole ER 14-03 intersected the periphery of a large well-developed resistivity anomaly, and the intense alteration, elevated zinc and silver, and overlapping IP chargeability anomaly make the main roughly circular conductive body on section F-F' a compelling drill target. Section G-G' in Figure 9 shows a section containing a working from the historic Captain Mine, and a large conductivity feature at depth which could represent an exploration target of interest.

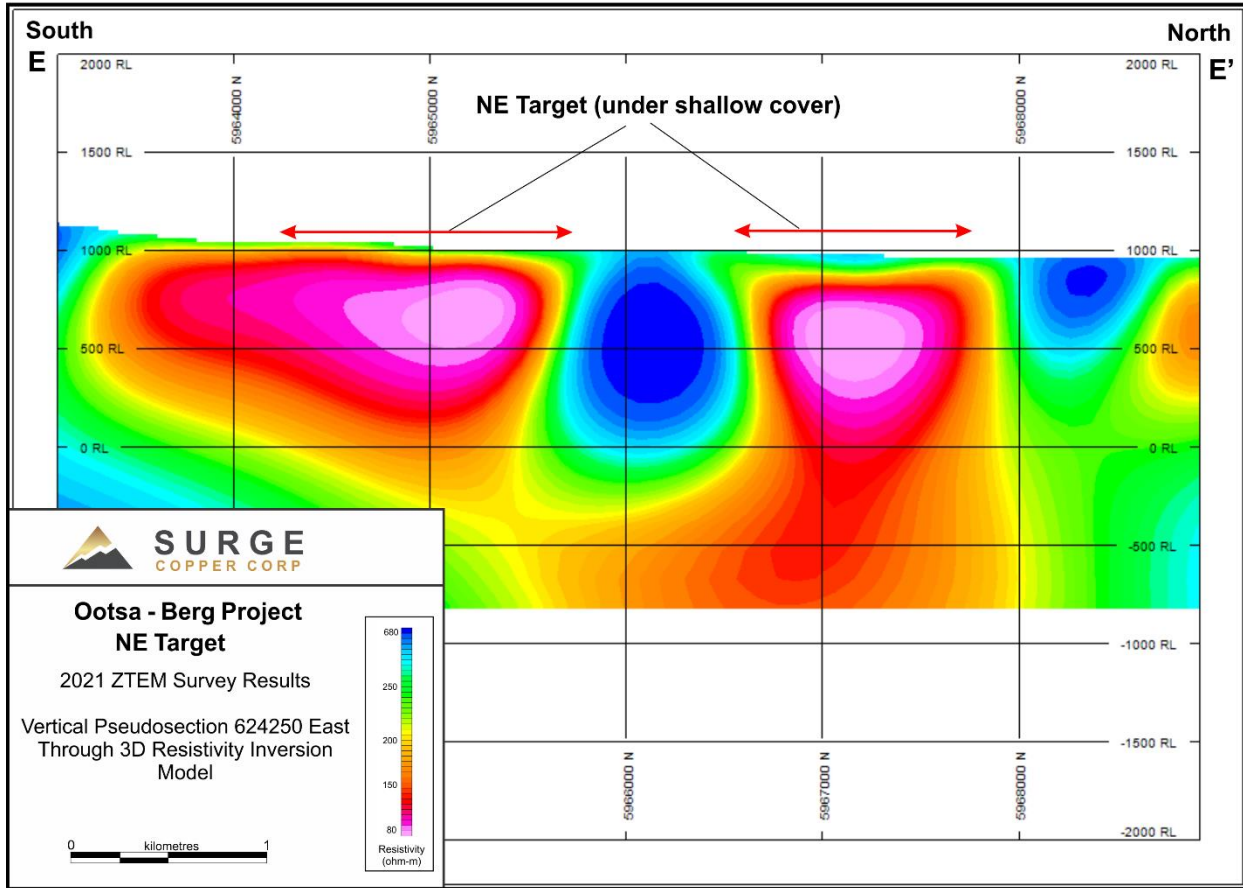


Figure 7. ZTEM 3D Resistivity Inversion Model voxel slice through NE Target, view looking West.

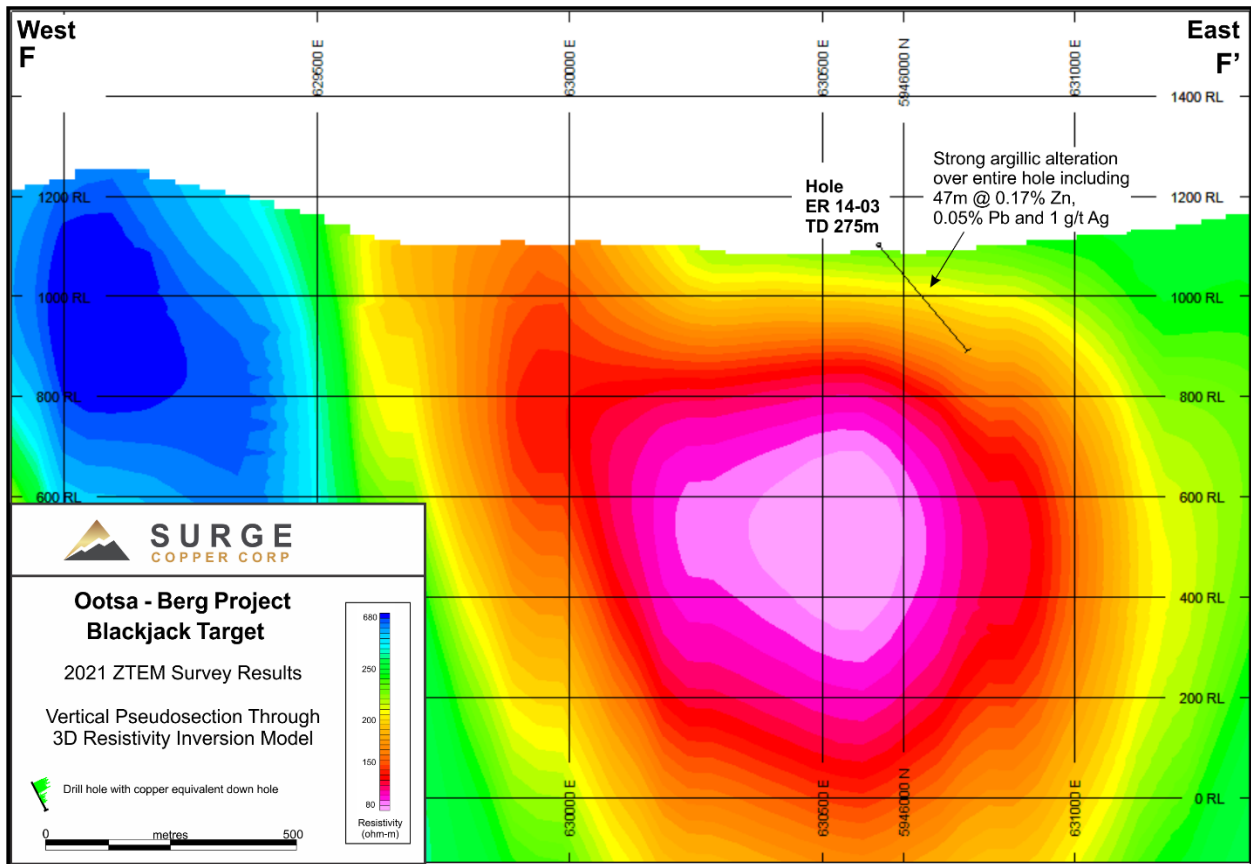


Figure 8. ZTEM 3D Resistivity Inversion Model voxel slice through Blackjack Target, view looking North.

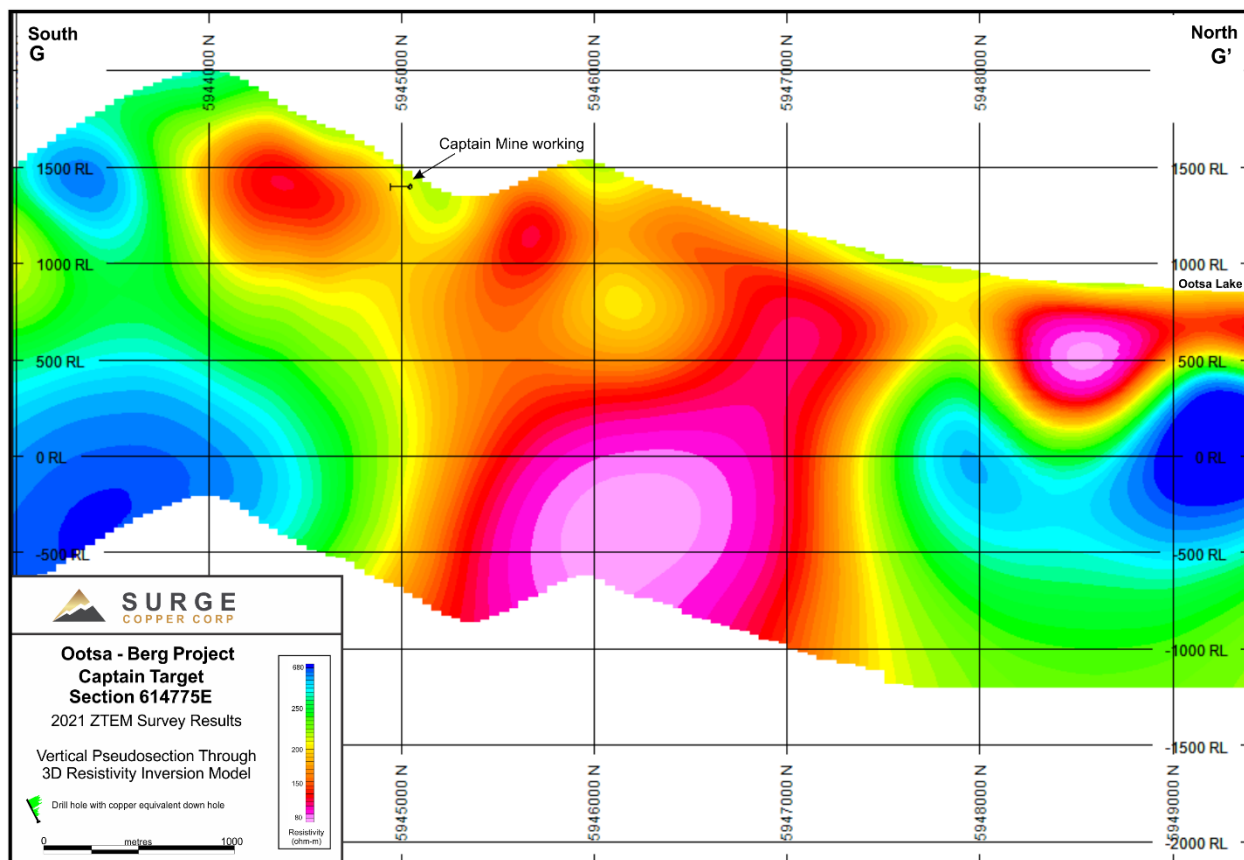


Figure 9. ZTEM 3D Resistivity Inversion Model voxel slice through Captain Target, view looking West.

Next Steps

The Company is incorporating data from the 2021 ZTEM survey with other existing geologic, geochemical, and geophysical datasets and refining its exploration plans for the summer 2022 field season. Additional details will be provided as the field program commences.

Upcoming Catalysts

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

- Resource update for the Ootsa project
- 2022 exploration plan and commencement of drilling
- 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. The survey data and data quality have been prepared, processed, and validated by experienced professionals at Geotech Ltd.

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 into 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

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