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NEWS RELEASE

Surge Copper Intersects 320 metres grading 0.46% CuEq from 10 metres depth including 88 metres grading 0.87% CuEq at the Berg Deposit

November 12, 2024, Vancouver, British Columbia – Surge Copper Corp. (TSXV: SURG) (OTCQB: SRGXF) (Frankfurt: G6D2) ("Surge" or the "Company") is pleased to announce assay results from drill holes BRG24-255 and 256, two of the ten holes completed during the 2024 field program at its 100%-owned Berg project located in central British Columbia, in addition to hole BRG24-252, which was an initial test of the nearby exploration target referred to as Berg SW. Both BRG24-255 and 256 were targeted to infill the western portion of the deposit to support resource definition. An interactive 3D model including these results can be viewed here:

https://vrify.com/decks/17371?auth=ea4eda89-a10f-4e3b-b371-c90f4a2bb0da

Highlights

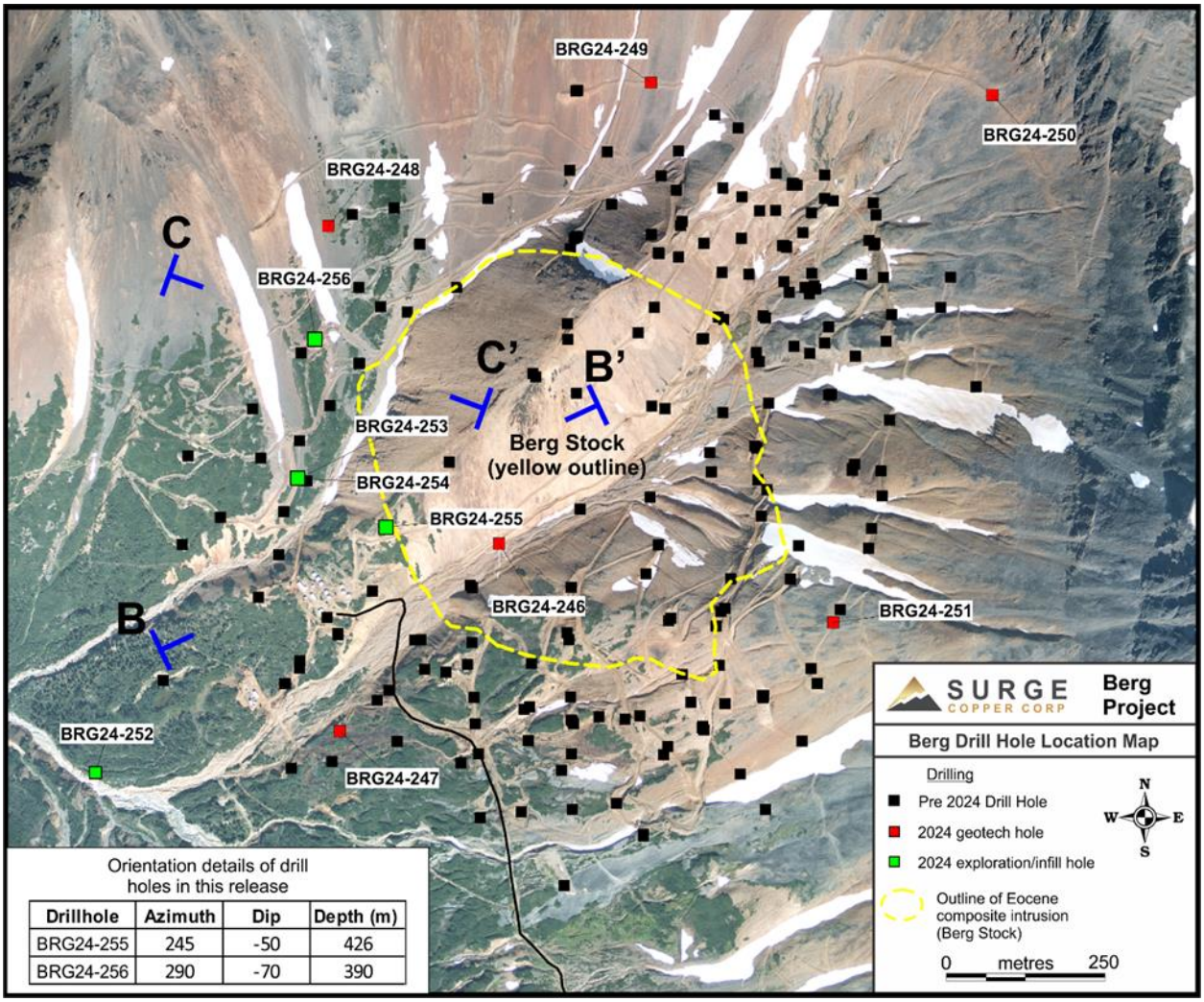
- Hole BRG24-255 intersected **320 metres** grading **0.46% CuEq**[2] (0.29% Cu, 0.048% Mo, 4.26 g/t Ag, and 0.024 g/t Au) **from 10 metres depth** including an interval within the supergene sulfide zone of **88 metres** grading **0.87% CuEq** (0.57% Cu, 0.093% Mo, 5.34 g/t Ag, and 0.037 g/t Au) which also included an interval grading **1.22% CuEq** over **28 metres** (0.99% Cu, 0.052% Mo, 10.82 g/t Ag, 0.07 g/t Au) (***note: copper equivalent "CuEq" is reported net of by-product recoveries, please see Table 1, footnote 2 for details***)
- Hole BRG24-256 intersected **178 metres** grading **0.40% CuEq** (0.30% Cu, 0.017% Mo, 7.99 g/t Ag, 0.024 g/t Au) **from 10 metres depth** including an interval within the supergene sulfide zone of **102 metres** grading **0.44% CuEq** (0.34% Cu, 0.019% Mo, 6.45 g/t Ag, and 0.023 g/t Au)
- Both holes are expected to upgrade zones of Inferred resources on the outer and inner margins of the mineralized zone

Leif Nilsson, Chief Executive Officer, commented: "*Holes 255 and 256 are another strong batch of resource definition drilling results from the western side of the Berg deposit, with hole 255 infilling an almost 200 metre gap in drilling and hole 256 defining the known limits of the deposit to the far northwest. We are also encouraged by the results from the initial drill test of the Berg SW target, which turned up near surface mineralization several hundred metres outboard of the*

main deposit. The orientation of this hole was constrained somewhat by surface access, and the results do not adequately explain the geophysical signature which is analogous to the main Berg deposit. Thus, we will use the new data gathered to further evaluate the target for a potential follow-up test next year."

Table 1. Summary of Assay Results for Hole BRG24-255 and 256								
Drill Hole	**From (m)**	**To (m)**	**Width (m)[1]**	**CuEq (%)[2]**	**Cu (%)**	**Mo (%)**	**Ag (g/t)**	**Au (g/t)**
BRG24-255	10	330	320	0.46	0.29	0.048	4.26	0.024
Including	42	130	88	0.87	0.57	0.093	5.34	0.037
Including	58	86	28	1.22	0.99	0.052	10.82	0.070
BRG24-256	10	188	178	0.40	0.30	0.017	7.99	0.024
Including	14	116	102	0.44	0.34	0.019	6.45	0.023
Table 2. Summary of Assay Results for Hole BRG24-252 (Berg SW Exploration Target)								
BRG24-252	10	46	36	0.25	0.19	0.004	5.06	0.042
BRG24-252	116	124	8	0.15	0.11	0.003	5.33	0.021
BRG24-252	210	236	26	0.18	0.09	0.005	12.09	0.043
BRG24-252	370	382	12	0.50	0.17	0.001	46.38	0.192
BRG24-252	416	428	12	0.21	0.10	0.001	14.43	0.063

1. Width refers to drill hole intercepts; true widths have not been determined.
2. CuEq (copper equivalent) is provided for illustrative purposes only to express the combined abundance of copper, molybdenum, silver, and gold, with secondary metals calculated net of assumed metallurgical recoveries using deposit average recovery assumptions of 76% for molybdenum, 65% for silver, and 55% for gold. The calculation uses metal prices of US$4.00/lb copper, US$15.00/lb molybdenum, US$23.00/oz silver, and US$1,800/oz gold resulting in the formula: CuEq [%] = Cu [%] + 2.85 x Mo [%] + 0.0055 x Ag [g/t] + 0.3609 x Au [g/t].



Drillhole	Azimuth	Dip	Depth (m)
BRG24-255	245	-50	426
BRG24-256	290	-70	390

Figure 1. Berg drill hole location map showing 2024 drill holes and the location of cross sections B – B' and C – C'.

Description of Resource Definition Holes BRG24-255 and BRG24-256

Hole BRG24-255 was oriented toward the southwest with a -50 degree dip and drilled to a total depth of 426 metres. The hole was designed to upgrade a sizable zone of Inferred resources on the outer margin of the deposit and better define the edge of mineralization in a zone with sparse drilling.

Hole BRG24-255 encountered porphyritic intrusive rocks of the Berg Stock from the start of bedrock at 10 metres to 59 metres depth and then encountered andesite package rocks with minor intrusive dikes from 59 to 127 metres. From 127 metres to the end of the hole at 426 metres depth the hole encountered various porphyritic intrusive rocks and breccias. The hole was variably oxidized to about 42 metres depth and contained a strong secondary chalcocite blanket from 42 to 144 metres depth.

The hole returned 320 metres grading 0.46% copper equivalent (0.29% copper, 0.048% molybdenum, 4.26 g/t silver, and 0.024 g/t gold) from the start of bedrock at 10 metres depth to 330 metres depth. An interval within the supergene sulfide zone from 42 to 130 metres depth

returned higher grades of 0.87% copper equivalent over 88 metres (0.57% copper, 0.093% molybdenum, 5.34 g/t silver, and 0.037 g/t gold) including a very high-grade interval from 58 to 86 metres depth returning 1.22% copper equivalent over 28 metres (0.99% copper, 0.052% molybdenum, 10.82 g/t silver, and 0.070 g/ gold). The highest molybdenite grades occur within the Berg Stock with copper grade occurring both within the Berg Stock and extending further outboard into the surrounding wallrocks.

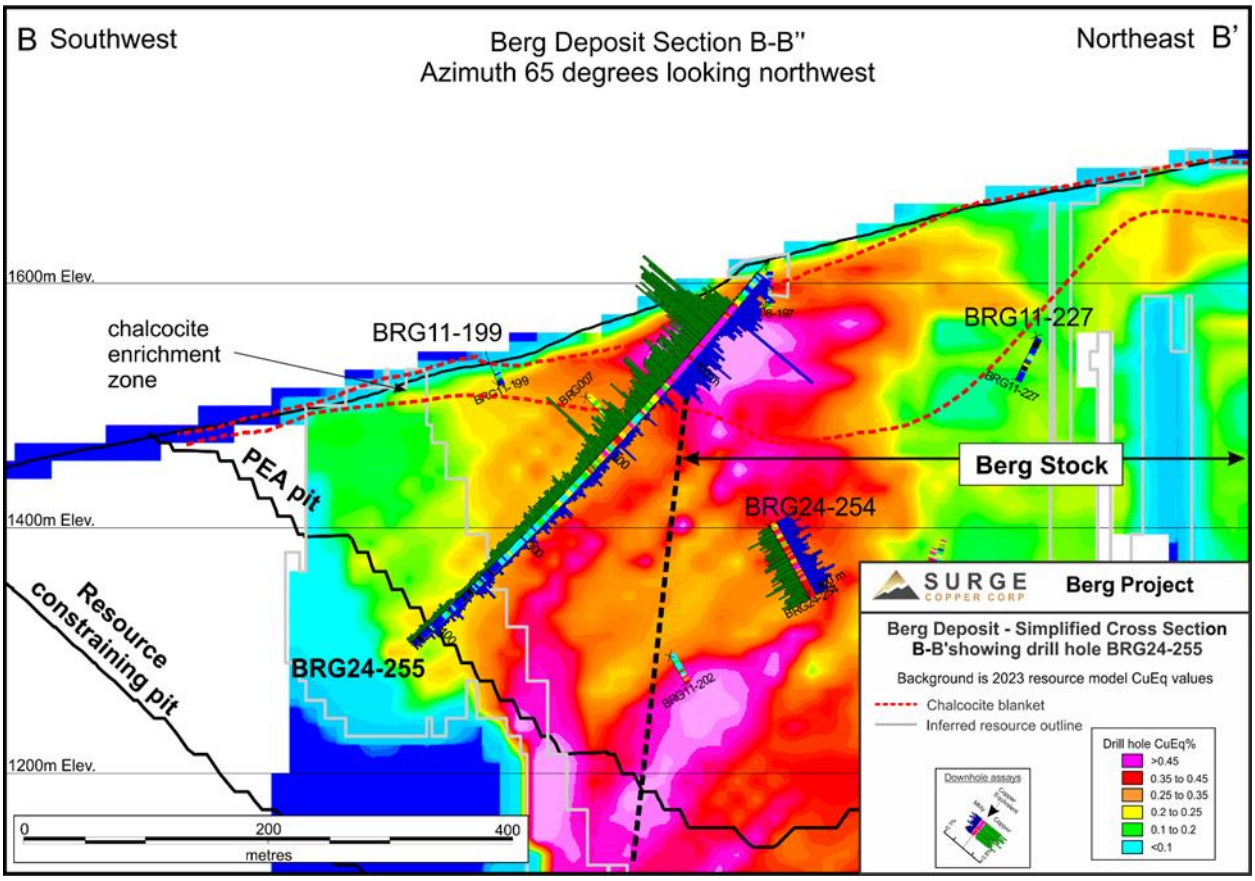


Figure 2. Cross section B – B' showing drill holes BRG24-255. See Figure 1 for section location.

Hole BRG24-256 was oriented toward the west-northwest with a -70 degree dip and drilled to a total depth of 390 metres. The hole was designed to upgrade a sizable zone of Inferred resources on the western outer margin of the deposit. Hole BRG24-256 encountered the andesite package from the start of bedrock at 10 metres to the end of the hole at 390 metres depth. The hole was variably oxidized from 10 to 12 metres depth then encountered variably developed secondary chalcocite blanket from 12 to 106 metres depth.

The hole returned 178 metres grading 0.40% copper equivalent (0.30% copper, 0.017% molybdenum, 7.99 g/t silver, and 0.024 g/t gold) from the start of bedrock at 10 metres depth to 188 metres depth. An interval within the supergene sulfide zone from 14 to 116 metres depth returned 0.44% copper equivalent over 102 metres (0.34% copper, 0.019% molybdenum, 6.45 g/t silver, and 0.023 g/t gold).

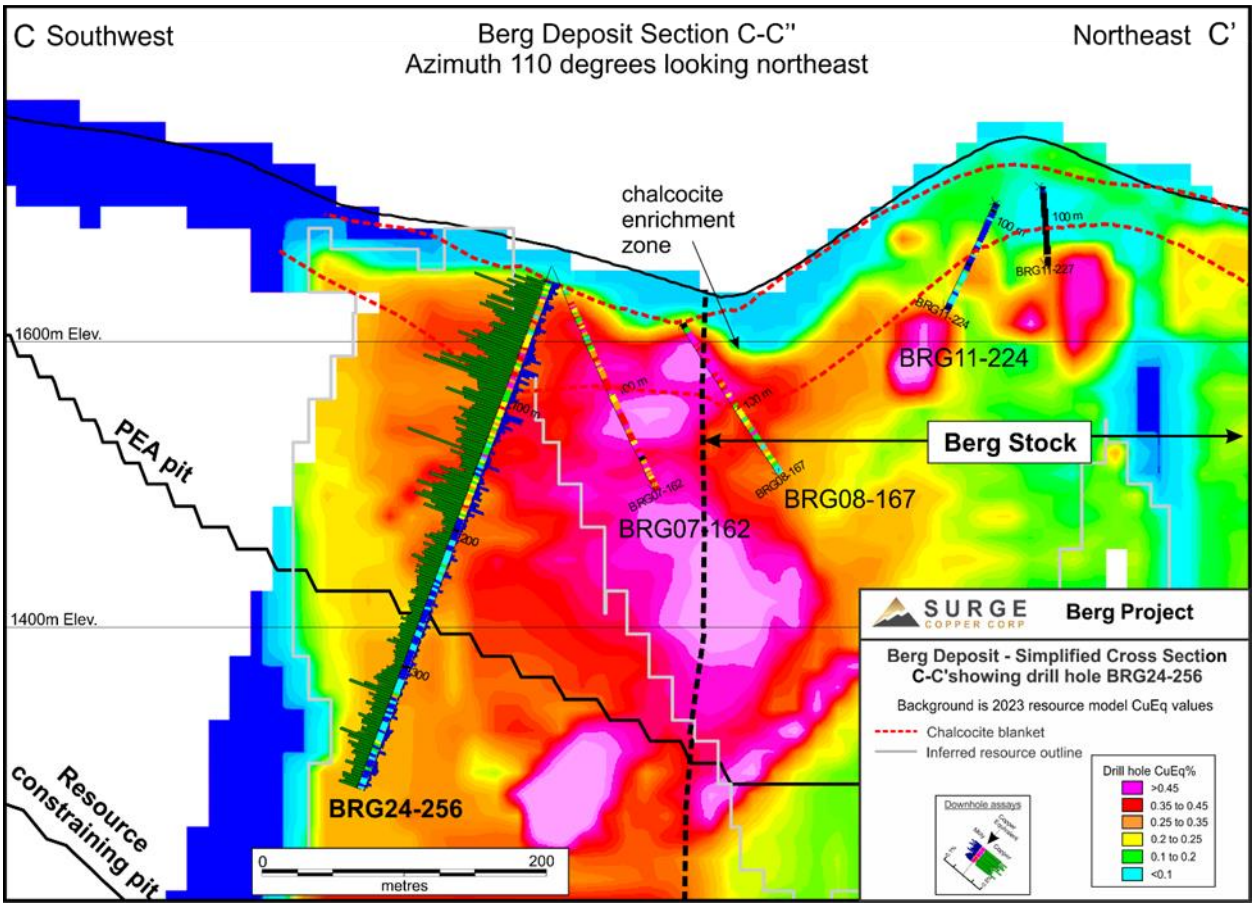


Figure 3. Cross section C – C' showing hole BRG24-256. See Figure 1 for section location.

Figure 4. Photos from BRG24-255. Top: chalcocite coated fractures from high grade supergene sulfide zones at 63 metres depth. Bottom: strong quartz-chalcopyrite-molybdenite and quartz-molybdenite veins in biotite altered porphyritic intrusive with rounded clasts of intrusive and andesite from 213 to 216 metres depth.

Description of Hole BRG24-252 – Initial Test of Berg SW Exploration Target

Hole BRG24-252 was an exploration hole designed to test a coincidental geophysical and geochemical anomaly located a few hundred meters southwest of the Berg deposit. Mapping at the prospect in 2024 identified quartz-molybdenite veins within the pyrite hornfels, along with patchy zones of chalcopyrite, and overall decreasing alteration intensity surrounding the target to the, south, west, and east. Base-metal silver veins have been identified in the zone.

The hole was oriented toward the southwest with a -45 degree dip and drilled to a total depth of 450 metres. Multiple intervals of mineralization were encountered in the hole, with copper grades lower than what is typically observed in the main Berg deposit, but with comparable molybdenum, silver, and gold grades.

Very strong alteration containing quartz-molybdenite veinlets occurs within the upper portions of the drill hole potentailly indicating proximity to a “porphyry centre”. The deeper portions of the hole encountered highly magnetic hornfelsed and pyritic sedimentary/volcanic rocks characteristic of a more distal setting and providing a useful exploration vector. The Berg style magnetic low in the target area was not encountered in drilling and remains unexplained. This initial very encouraging drill test of the target provides key information to help the Company determine the next steps to further evaluate this promising exploration area.

The hole returned 36 metres grading 0.25% copper equivalent (0.19% copper, 0.004% molybdenum, 5.06 g/t silver, and 0.042 g/t gold) from the start of bedrock at 10 metres depth to 46 metres depth. Mutiple narrow zones of mineralization were encountered highlighted by 12 metres grading 0.50% copper equivalent (0.17% copper, 0.001% molybdenum, 46.38 g/t silver, and 0.192 g/t gold) from 370 to 382 metres depth.

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.

Qualified Person

Dr. Shane Ebert P.Geo., is the Qualified Person for the Berg Project and the Ootsa Property as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 41-101**") and has approved the technical and scientific disclosure contained in this news release.

About Surge Copper Corp.

Surge Copper Corp. is a Canadian company that is advancing an emerging critical metals district in a well-developed region of British Columbia, Canada. The Company owns a large, contiguous mineral claim package that hosts multiple advanced porphyry deposits with pit-constrained NI 43-101 compliant resources of copper, molybdenum, gold, and silver – metals which are critical inputs to modern energy infrastructure and electrification technologies.

The Company owns a 100% interest in the Berg Project, for which it announced a maiden PEA in June 2023 outlining a large-scale, long-life project with a simple design and high outputs of critical minerals located in a safe jurisdiction near world-class infrastructure. The PEA highlights base case economics including an NPV8% of C$2.1 billion and an IRR of 20% based on long-term commodity prices of US$4.00/lb copper, US$15.00/lb molybdenum, US$23.00/oz silver, and US$1,800/oz gold. The Berg deposit contains pit-constrained 43-101 compliant resources of copper, molybdenum, silver, and gold in the Measured, Indicated, and Inferred categories.

The Company also owns a 100% interest in the Ootsa Property, an advanced-stage exploration project containing the 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, Indicated, and Inferred categories.

On Behalf of the Board of Directors

"Leif Nilsson"
Chief Executive Officer

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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.