Copper Giant Begins Planned Comprehensive PEA for the Mocoa Copper-Molybdenum System with Globally Recognized Development Team

Vancouver, British Columbia – May 5, 2026 – Copper Giant Resources Corp. ("**Copper Giant**" or the "**Company**") (TSXV: CGNT, OTCQB: LBCMF, FRA: 29H0) is pleased to announce the start of the work to file a Preliminary Economic Assessment **("PEA")** in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral* Projects ("**NI 43-101**") for the Mocoa copper-molybdenum porphyry project in Putumayo, Colombia (the "**Project**"). It is anticipated that the PEA will evaluate multiple development scenarios — including a base case and alternatives that consider different scales, capital requirements, and mining approaches, for a system hosting an Inferred resource of 12.7 billion pounds (Blbs) copper-equivalent (CuEq*) at an average grade of 0.51% CuEq*, including 7.7 Blbs of copper at 0.31% Cu and 1.0 Blbs of molybdenum at 0.039% Mo, within 1,120 million tonnes (Mt). SLR Consulting **("SLR")** has been appointed as Lead Consultant, supported by INTERA Incorporated **("INTERA")** for hydrogeology and environmental studies, and Frank Wright Consulting with SGS Canada for metallurgical testing, which is already underway. **APEX Geoscience** continues to lead the updated Mineral Resource Estimate that will underpin the study. This milestone represents an important step in advancing Mocoa toward development. The PEA is the next step after the securing of a long-term unified development framework for the Project, the recently updated Mineral Resource Estimate[1] **("MRE")**, and the launch of the Company's fully funded 2026 exploration program.

- **PEA program launched with a complete, globally recognized technical team.** SLR as lead author, INTERA for hydrogeology and environmental, Frank Wright Consulting and SGS Canada for metallurgy, and APEX Geoscience for the resource model. The team brings direct experience on major porphyry copper systems and mining projects in the Americas and Colombia.
- **Multiple development scenarios will be evaluated**, including a base case and alternatives considering different project scales, capital requirements, and mining approaches — providing a range of development pathways to inform the optimal strategy for Mocoa.
- **Parallel workstreams already advancing.** Metallurgical testing under Frank Wright and SGS Canada has returned initial recoveries of up to 92% copper and 97% molybdenum (refer to news released dated October 2, 2025), exceeding the assumptions in the current resource model. APEX is leading the updated MRE[1], and three drill rigs continue to operate as part of the fully funded 2026 exploration program.
- **The PEA scope includes defining the technical work program required to eventually advance toward Pre-Feasibility Study ("PFS")**. Beyond delivering a NI 43-101 compliant economic assessment, the PEA will identify data gaps, prioritize additional drilling and studies, and establish the roadmap from PEA through to PFS, building a clear, sequenced path to development.

" Our team has taken major copper mines from discovery through to construction — we know what rigorous independent evaluation looks like, and we know what it takes to build the roadmap from study to development decision. The team we've now assembled applies that standard to Mocoa. The question is no longer whether this system is real. The question is which development pathway creates the most value, and how we get there. This PEA is designed to answer both." — Ian Harris, Chief Executive Officer.

Strategic Importance

The Mocoa PEA is designed to evaluate the Project's potential development pathways and provide a conceptual economic assessment to support anticipated advancement toward PFS level work. The PEA will assess alternative mining and development scenarios, including scale, sequencing, and infrastructure configurations, to identify a preferred conceptual approach supported by preliminary mine planning, process design, and capital and operating cost estimates. The results are expected to clarify key project drivers and inform decision-making for subsequent study stages. Beyond the economic assessment, the PEA is intended to establish a clear and actionable technical roadmap toward PFS, including identification of critical data gaps, prioritization of drilling targets, and definition of additional metallurgical, geotechnical, hydrogeological, and environmental work required to advance the Project. The Company expects the PEA to serve as the foundation for coordinated technical programs through 2026–2027. The study will be executed through a phased approach designed to deliver defined technical outputs, culminating in a NI 43-101 compliant technical report supported by qualified persons. The PEA is being delivered by an integrated team comprising SLR as Lead Consultant, INTERA for hydrogeological and environmental inputs, APEX Geoscience for mineral resource estimation, and Frank Wright Consulting and SGS Canada for metallurgical testing.

In parallel with the PEA, the Company is advancing key technical workstreams, including ongoing resource expansion and conversion drilling, metallurgical variability testing led by Frank Wright Consulting and SGS Canada, and geotechnical and hydrogeological programs. APEX Geoscience continues to support mineral resource work, including inputs to an updated MRE, which is expected to inform the study where appropriate.

Copper and molybdenum remain critical materials in global electrification, energy infrastructure, and industrial supply chains, with long-term demand growth continuing to highlight the need for new large-scale development projects. The advancement of the PEA follows the Company's recent title integration milestone (refer to news release dated April 28, 2026), which established a consolidated, long-term development framework for the Mocoa Project. The PEA represents the next step in evaluating development alternatives within this expanded and unified project footprint.

Anticipated PEA Work Program and Timeline

It is anticipated that the PEA will follow a structured, phased approach:

- **Phase 1 – Data Review and Gap Analysis (Q2 2026):** Establishment of validated datasets, key study assumptions, and a prioritized work program to address critical technical gaps and support advancement toward PFS.
- **Phase 2 – Trade-Off Studies and Initial Design (Q2–Q3 2026):** Delivery of comparative development scenarios and identification of a preferred conceptual pathway based on scale, sequencing, capital intensity, and overall project configuration.
- **Phase 3 – Integrated Engineering and Economic Modeling (Q3-2026):** Definition of preliminary mine plans, process design criteria, infrastructure layouts, and associated capital and operating cost estimates, supported by an integrated economic model.
- **Phase 4 – Reporting and Delivery (Q4-2026):** Completion of the NI 43-101 compliant PEA technical report, including supporting documentation, sensitivity analyses, and recommendations for advancement to PFS.

The Company is targeting completion of the PEA in the second half of 2026, with flexibility to incorporate results from the ongoing 2026 drilling program and parallel metallurgical and environmental workstreams.

Qualified Person and Technical Notes

Edwin Naranjo Sierra, Vice-President of Exploration for Copper Giant, is the designated Qualified Person within the meaning of NI 43-101 and has reviewed and approved the technical information in this news release. Mr. Naranjo holds an MSc. in Earth Sciences and is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr. Naranjo is not independent of the Company.

Mocoa's Mineral Resource Estimate[1] comprises Inferred resource of 12.7 billion pounds (Blbs) copper-equivalent (CuEq*) at an average grade of 0.51% CuEq*, including 7.7 Blbs of copper at 0.31% Cu and 1.0 Blbs of molybdenum at 0.039% Mo, within 1,120 million tonnes (Mt). Copper equivalent (CuEq) for drill hole interceptions is calculated as: CuEq (%) = Cu (%) + 5.278 × Mo (%), utilizing metal prices of Cu - US$4.00/lb and Mo - US$20.00/lb and metal recoveries of 90% Cu and 95% Mo.

Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is no certainty that all or any part of the Inferred Mineral Resources will be upgraded to an Indicated or Measured category. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves.

[1] Notes on the MRE of the Project

1. The MRE was completed by Kevin Hon, B.Sc., P.Geo., Senior Resource Geologist, and Warren Black, M.Sc., P.Geo., Senior Consultant: Mineral Resources and Geostatistics, both of APEX. Mr. Hon and Mr. Black are independent Qualified Persons, as defined by NI 43-101, and are responsible for the completion of the Mineral Resource Estimate, with an effective date of November 18, 2025. Michael Dufresne, M.Sc., P.Geo., President & CEO of APEX, completed a peer review of the estimate.
2. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
3. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.
4. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could potentially be upgraded to an Indicated Mineral Resource with continued exploration.
5. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions (2014) and Best Practices Guidelines (2019) prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.
6. Economic assumptions used include US$4.00/lb Cu, US$20.00/lb Mo, process recoveries of 90% for Cu and 95% for Mo, a US$10/t processing cost, G&A costs of US$1.00/t, and a 3% NSR royalty

7. CuEq* values are calculated using a Cu-to-Mo value ratio of 1:5.278, incorporating both metal prices and metallurgical recoveries.
8. The constraining pit optimization parameters include a US$2.5/t mining cost for both mineralized and waste material and 45° slopes. Pit-constrained Mineral Resources are reported at a cutoff of 0.25% CuEq*.

About SLR Consulting

SLR is a global mining advisory and environmental consulting firm with over 2,000 professionals operating in more than 28 countries. Through its Mining Advisory group, SLR provides integrated technical services across the project lifecycle, including economic studies, mine design, process development, infrastructure planning, and technical reporting. SLR has extensive experience delivering Preliminary Economic Assessments, Pre-Feasibility Studies, and Feasibility Studies for large-scale porphyry copper systems and other bulk-tonnage deposits. Recent work includes major projects in the Americas such as the Kwanika Project in Canada and the Vicuña district (Filo del Sol and Jose Maria) in Chile and Argentina, as well as multiple NI 43-101 compliant studies across Latin America.

About INTERA Incorporated

INTERA is an international consulting firm specializing in hydrogeology, geochemistry, and environmental solutions for the mining industry, with experience across more than 20 countries. The firm provides services including groundwater and surface water assessment, hydrogeological modeling, geochemical characterization, and mine water management. For the Mocoa PEA, INTERA is partnered with Servicios Hidrogeológicos Integrales S.A.S. (SHI), a Colombia-based specialist in hydrology, hydrogeology, and environmental studies. Together, the INTERA/SHI team brings over 230 professionals and extensive experience delivering environmental baseline studies, hydrogeological characterization, and NI 43-101 technical reporting in Colombia and across Latin America. The team has supported major mining projects in Colombia, including Gramalote, Alacran, Marmato, Segovia, and Quebradona, providing expertise aligned with both Colombian regulatory requirements and international standards.

About the Mocoa Porphyry System

The Mocoa Project is located in Colombia's Department of Putumayo, approximately 10 kilometres from the town of Mocoa in the country's south. Copper Giant controls more than 132,499 Ha of district-scale tenure through granted titles and applications, covering a significant portion of the Jurassic porphyry belt—an underexplored and highly prospective metallogenic corridor within the northern Andes.

Mocoa was first identified in 1973 through a regional geochemical survey conducted by the United Nations and the Colombian government. Follow-up programs between 1978 and 1983 included geological mapping, IP and magnetic geophysics, surface sampling, drilling, and metallurgical testing. Subsequent drilling by B2Gold in 2008 and 2012 refined the geological interpretation and confirmed the large scale of the system.

The deposit is hosted in Middle Jurassic dacite and quartz-diorite porphyries intruding andesitic to dacitic volcanics of the Central Cordillera, a 30-kilometre-wide tectonic belt that extends into Ecuador and also contains major porphyry systems such as Mirador, Warintza, San Carlos, and Panantza. Mocoa exhibits classic porphyry-style zonation with a potassic core surrounded by sericite

and propylitic alteration. Mineralization consists principally of disseminated chalcopyrite and molybdenite, accompanied locally by bornite and chalcocite, and is associated with stockwork veining and hydrothermal breccias.

A distinguishing geological feature of Mocoa is the presence of a fertile magmatic window spanning roughly ten million years, a prolonged and unusually productive interval of magma generation and evolution that is not commonly observed in other Jurassic porphyry systems within the same belt. This extended fertile period provides a compelling explanation for the system's large metal endowment, broad alteration footprint, and overlapping intrusive and hydrothermal events.

The deposit demonstrates more than 1,000 metres of vertical continuity, with multiple intrusive phases, brecciation episodes, and vein generations reflecting a dynamic and long-lived magmatic–hydrothermal evolution, likely influenced by more than one porphyry center. Mocoa remains open in all directions, and several satellite targets across the broader land package support the interpretation of a district-scale mineralized system.

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[1] For further information refer to NI 43-101 Technical Report, entitled "Technical Report and Updated Mineral Resource Estimate for The Mocoa Project, Putumayo Department, Colombia", dated January 8, 2026, prepared by Michael Dufresne (P.Geo, P.Geol, MSc), Warren Black (MSc, P.Geo), Kevin Hon (BSc, P.Geo) and Chester de Leon (P.Eng), with an effective date of December 23, 2025.

About Copper Giant

Copper Giant Resources Corp. is part of the Fiore Group, a private and well-established Canadian organization known for building successful, high-impact companies across the natural resource sector. Copper Giant was formed with a singular focus: to advance high-quality copper projects beyond resource definition—responsibly, efficiently, and with long-term positive impact.

The Company is led by a team with uncommon experience, having successfully taken some of the few major copper mines developed in the past two decades from discovery through to construction.

Copper Giant's current focus is the Mocoa copper-molybdenum deposit in southern Colombia, one of the largest undeveloped resources of its kind in the Americas. Recent exploration success has revealed potential well beyond its original footprint, highlighting Mocoa as a broader district-scale opportunity—and the catalyst for the Company's name and evolution.

Guided by the values of *respect* and r*esponsibility*, and grounded in its *Good Neighbor* philosophy, Copper Giant is committed to creating enduring values for all stakeholders and playing a meaningful role in the global energy transition.

Additional Information

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, including, but not limited to: the timing, completion, and outcomes of the PEA; evaluation of development scenarios; advancement and timing toward Pre-Feasibility Study; future results of ongoing metallurgical testing; timing and results of mineral resource updates and the anticipated PEA work program and timeline; and the Company's broader exploration and development activities at the Mocoa Project, the expansion of the Mocoa resource base; are to be considered forward looking. Although Copper Giant believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, market prices and volatility with the Company's common shares, exploitation and exploration successes, uncertainty of reserve and resource estimates, risks of not achieving production, continued availability of capital and financing, processes, permits and filing requirements, risks related to operations in foreign and developing countries and compliance with foreign laws and including risks related to changes in foreign laws and changing policies related to mining and local ownership requirements in Colombia, and general economic, market, political or business conditions and regulatory and administrative approvals. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. Copper Giant does not assume any obligation to update any forward-looking statements.