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**Phoenix Copper Limited  
('Phoenix' or the 'Company')**

**Phoenix Discusses Projects with Idaho Congressional Delegation**

Phoenix Copper Limited (AIM: PXC, OTCQX ADR: PXCLY), the AIM-quoted USA-focused base and precious metals emerging producer and exploration company, is pleased to provide an update on its management activities. Last week, Phoenix CEO Ryan McDermott, ESG Programme Lead Lenie Wilkie, and Public Relations Manager Brittany Lock, met with two of Idaho's Congressional delegation and staffers in Washington D.C. where they expressed the Company's current focus to support the United States' domestic supply of critical and strategic minerals. Phoenix is an 80% owner of the historically producing Empire copper mine near Mackay, Idaho, and wholly owns two cobalt exploration properties near Salmon, Idaho.

U.S. Senator Jim Risch and U.S. Senator Mike Crapo of Idaho are long-standing advocates for developing a secure supply chain of the minerals necessary for national security and the technologies that will power the future. Senator Risch currently represents Idaho's interests in the United States' Senate Committee on Energy & Natural Resources and serves on the subcommittee on Public Lands, Forests, and Mining. These committee and subcommittee assignments give him a voice in legislation that shapes mineral production in the United States. Meanwhile, Senator Crapo currently participates in the Renewable Energy and Energy Efficiency Caucus where he works to disseminate information about, and increase support for, renewable energy and energy efficiency technologies.

**Ryan McDermott, CEO of Phoenix Copper Limited, said:** "I'm thrilled Phoenix is operating in a state that has two U.S. Senators who are very supportive of Idaho mining projects—particularly those involving the critical and strategic minerals found at the Empire Mine and in the Cobalt Belt. Analysts agree that new, domestic sources of copper, cobalt, and other strategic and critical minerals are necessary to keep up with the growing demands for national security and renewable energy technologies. It's important to give decision makers with the jurisdiction to influence the rules and regulations we follow, the opportunity to hear about Phoenix's projects and our goal to responsibly provide the materials needed to power electric vehicles, construct energy efficient buildings, and more."

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## Notes

Phoenix Copper Limited is a USA focused, base and precious metals emerging producer and exploration company, initially targeting copper and zinc production from an open pit mine.

Phoenix's primary operations are focused near Mackay, Idaho in the Alder Creek mining district, at the 80% owned Empire Mine property, which historically produced copper at grades of up to 8%, as well as gold, silver, zinc and tungsten, from an underground mine.

Since 2017, Phoenix has carried out extensive drill programmes which have defined a NI 43-101 compliant PEA (preliminary economic assessment) for an open pit heap leach solvent extraction and electrowinning ("SX-EW") mine, which was updated in October 2020. The contained metal in all NI 43-101 compliant categories of resources, Measured, Indicated and Inferred, stand at 129,641 tonnes of copper, 355,523

ounces of gold, 10,133,772 ounces of silver and 58,440 tonnes of zinc. Phoenix updated its economic model in February 2021 to include the processing of all contained metals through a two phased approach.

In addition to Empire, the district includes the historic Horseshoe, White Knob and Blue Bird Mines, past producers of copper, gold, silver, zinc, lead and tungsten from underground mines. A new discovery at Red Star, 330 metres northwest of the Empire Mine proposed open pit, has revealed high grade silver / lead sulphide ore, and from three shallow exploration drill holes a maiden resource of 103,000 tonnes containing 173.4 g/tonne silver, 0.85 g/tonne gold and 3.85% lead (1.6 million ounces silver equivalent) was reported in an NI 43-101 technical report published in May 2019. Additionally, the district includes Navarre Creek, a volcanic hosted precious metals target in a 14.48 sq km area. The Company's total land package at Empire comprises 8,034 acres (32.51 sq kms).

At Empire, it is estimated that less than 1% of the potential ore system has been explored to date and, accordingly, there is significant opportunity to increase the resource through phased exploration. The stated aim of the Company is to fund this phased exploration through free cashflow generated by its initial mine. A Plan of Operations in respect of the initial open pit mine was filed with the relevant regulatory authorities in June 2021.

Phoenix also has two wholly owned cobalt properties on the Idaho Cobalt Belt to the north of Empire. An Earn-In Agreement has been signed with Electra Battery Materials (formerly First Cobalt Corporation), Toronto, in respect of one of those properties.

Phoenix is listed on London's AIM (PXC), and trades on New York's OTCQX Market (PXCLF and PXCLY (ADRs)). More details on the Company, its assets and its objectives can be found on PXC's website at <https://phoenixcopperlimited.com/>