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NEWS RELEASE

TSX.V: ICU October 7, 2016

GLOBAL COPPER GROUP CLOSES NON-BROKERED PRIVATE PLACEMENT

October 7, 2016, Vancouver, British Columbia – Global Copper Group Inc. ("Global Copper") (TSX.V: ICU) is pleased to announce that it has closed the non-brokered private placement announced on September 13, 2016 for gross proceeds of $805,879.96. The placement as originally announced was over-subscribed by 3,556,666 non flow-through units.

The non-brokered private placement closed on October 6, 2016 and consisted of the placement of 2,464,000 Flow-Through units at a price of $0.07 per unit, consisting of one share and one-half share purchase warrant and 10,556,666 Non Flow-Through Units at a price of $0.06 per unit, consisting of one share and one-half share purchase warrant. For the warrants attached to each of the Flow-Through Units and the Non Flow-Through Units, one full warrant is exercisable to purchase one additional non flow-through share at a price of $0.12 for a period of 18 months following the date of closing of the private placement.

As compensation for the placement of the units, Global Copper paid cash finder's fees of $52,630.40 calculated at 8% of the amount placed by the seven (7) finder's. In addition, Global Copper issued to eligible finders 532,700 finder's shares calculated at 5% of the units placed and 532,700 finder's warrants also calculated at 5% of the units placed. Each finder's warrant is exercisable at a price of $0.12 to purchase units of the Issuer with the same terms and conditions as the non flow-through units of the Offering for a period of eighteen (18) months following the date of closing of the private placement.

All securities issued by Global pursuant to the offering have been issued subject to a four month hold period expiring February 7, 2017.

The proceeds of the Offering raised will be used by the Issuer for exploration of present and future mineral opportunities and general and administrative expenses.

About Global Copper Group Inc.

Global Copper Group Inc. is a publicly traded Canadian exploration company listed on the TSX-Venture Exchange (TSX-V: ICU) focused on mineral exploration and development. The company plans to acquire, de-risk and advance assets in mining friendly jurisdictions prior to seeking joint venture partnerships.

On behalf of the Board of Directors

"Andreas Rompel"

Dr. Andreas Rompel, President and CEO
Global Copper Group Inc.

We seek safe harbor.

For additional information, please contact Daniel Caamano, VP Corporate Communications or Judy A. McCall, Corporate Secretary at: 604.620.7737. The company's profile may also be viewed on www.sedar.com.

"The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release."

Forward Looking Information

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release. WARNING: The Company relies on litigation protection for `forward looking" statements. Actual results could differ materially from those described in the news release as a result of numerous factors, some of which are outside the control of the Company. This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.