

Fabled Copper Corp. Announces Letter of Intent to acquire ChurchKey Property

Vancouver, British Columbia--(Newsfile Corp. - April 2, 2019) - Fabled Copper Corp. (TSXV: FCO) ("Fabled" or the "Company") is pleased to announce that its wholly owned subsidiary, Fabled Copper and Gold Corp., has entered into a letter of intent (the "Agreement") with an arm's length vendor, ChurchKey Mines Inc. (the "Vendor") to acquire the ChurchKey Central Property ("ChurchKey Property" or the "Property"). The claims that comprise the Property include the historic Davis Keayes and Churchill Copper Mines, and cover a total area of 794.15 hectares. The Property is contiguous with the eastern boundary of the Company's Neil claims, one of the two sets of claims that comprise the Muskwa Project. With this latest acquisition, the Muskwa Project will have an expanded total area of 2,825.69 hectares upon closing.

Agreement to acquire ChurchKey Property

Pursuant to the Agreement, in consideration for the Property Fabled will, to the Vendor:

- pay \$82,053 in cash and issue \$100,000 in common shares of Fabled ("Fabled Shares") on date of closing;
- pay an additional \$50,000 in cash on the date that Fabled closes a financing of not less than \$1,500,000;
- pay \$100,000 in cash and issue \$100,000 in Fabled Shares 15 months after closing;
- pay \$200,000 in cash and issue \$200,000 in Fabled Shares 27 months after closing; and
- pay \$200,000 in cash and issue \$300,000 in Fabled Shares 39 months after closing.

The number of Fabled Shares issuable will be based on the volume-weighted average price of Fabled Shares on the TSX Venture Exchange (the "TSX-V") for the fifteen trading days immediately prior to the date of such payment. Fabled granted the Vendor a 1% net smelter royalty ("NSR") with respect to the Property upon commercial production. Fabled may purchase the NSR at any time in the first four years following closing for \$425,000 if it makes an annual payment of \$25,000 on each of the 4 anniversaries of closing, or if such payment is not made by paying \$1,250,000 after the fourth anniversary.

No finders fee is payable in respect of the transaction.

The transaction is subject to customary closing conditions, including, among other things, receipt of requisite approvals of the TSX Venture Exchange (the "Exchange").

ChurchKey Property

The main asset on the ChurchKey Property is the historic Davis Keayes Mine which was developed in 1971. A Feasibility Study was completed in 1970 and a complementary Evaluation Study was completed in 1971. The property was developed, however production was never started.

The following information was obtained from a geological report by Edward Harrington in December, 2011 titled "Technical Report on the Key Property, Liard Mining Division, British Columbia, Canada."

In 1970 an estimate of 1,569,684 tons grading 3.42% copper was calculated by MacDonald Consultants using the performance standards of the Association of Professional Engineers of the Province of Ontario, 1969. The Company is treating this as a historic estimate. At the time the estimate was done it was classified as proven and probable reserves. The Company cautions that as the estimate was done in 1970 the estimate should not be considered to be a proven and probable reserve as it does not meet current standards for this classification. No estimates on the Property have been made since the dates any historical estimates disclosed in this news release were made. Historical estimates could only be converted to mineral resources or reserves by extensive drilling work and engineering studies conducted by Fabled.

Fabled is not treating any historical resource or reserve calculation disclosed in this news release as a NI 43-101 defined resource or reserve verified by Fabled. A qualified person has not done sufficient work to classify any historical estimates as current mineral resources or mineral reserves.

The main mining target was the Eagle vein, where over 5,300 meters of underground development was completed over a three-year period from 1968 through 1971. MacDonald's longitudinal cross-section of the deposit shows copper mineralization extending over a vertical range of approximately 1,400 feet (427 meters) from an elevation of 6,100 feet (1,857 metres) to 7,500 feet (2,287 metres). In 1972 to 1973, Kam Kotia constructed a 2,500-foot long adit at the 5950 foot (1,814 metres) level and intersected the Eagle vein supporting the theory that the Eagle vein is still mineralized below the 1,857 depth which was the extent of the resource calculation.

Mineralization consists of semi-massive to massive chalcopyrite within quartz carbonate veins. The Eagle vein has been traced over a strike length of 1,220 meters and to a depth of 460 meters, with obvious exploration potential at greater depths. The valley floor is at 5,500 feet (1,677 metres) giving a potential depth extension of 300 metres below the calculated resource.

At least five additional copper and copper-cobalt veins, including the Harris vein, have been discovered and have received limited exploration work. Significant secondary exploration and development targets include the Harris and Keays veins. The Harris and Keays veins may be extensions or splays of the Eagle vein, but may also be separate vein systems. If either the Harris or Keays are proven to be extensions, the strike length of the Eagle vein would be increased by up to 1.5 kilometers.

The other asset on the property is the historic Churchill Copper Mine or Magnum Mine. The following information was obtained from a geological report by Edward Harrington from August, 2005, titled "Technical Report on Trident Copper Project, Liard Mining Division, British Columbia, Canada."

From 1967 to 1969, Churchill conducted drilling at 100-foot centers and some crosscutting and raising on the Magnum vein. In 1970 an estimate of resources was made and from April 1970 to October 1971 the Churchill Mine produced a total of 32,296,654 lbs. copper from 346,645 tons milled of average grade of 3.32% Cu. The northeast-trending and steeply dipping fracture system and mineralized veining at Magnum Creek was explored for a length of 1,375 meters, 90 meters wide, and to a depth of 365 meters. Veins range from less than 1 meter up to 7.6 meters, and ten veins have been identified.

The company has not verified the data in this News Release.

Both the "Technical Report on the Key Property, Liard Mining Division, British Columbia, Canada." and : "Technical Report on Trident Copper Project, Liard Mining Division, British Columbia, Canada." were prepared prior to the implementation of NI 43-101 - Standards of Disclosure for Mineral Projects, and do not satisfy the requirements of a "technical report".

The technical information contained in this news release has been approved by John Kowalchuk, P.Geo., Vice President Exploration of Fabled, who is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Fabled Copper Corp,

Fabled is a publicly listed (TSXV: FCO) mineral exploration company whose primary business interest is in the Muskwa copper project located in Northern British Columbia. Further information about the Muskwa Project can be found in the 43-101 Technical Report on the Muskwa Project filed under the Company's profile on SEDAR at www.sedar.com.

For further information please contact:

Eugene A. Hodgson, President
Fabled Copper Corp.
Phone: (604) 805-6600
ehodgson@fabledcopper.com

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Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including, that the Company's financial condition and development plans do not change as a result of unforeseen events and that the Company obtains regulatory approval. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedar.com. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law

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