



*Press Release

January 23, 2023

Majuba Hill Copper Reports 2022 Core Results: Longest Intercepts of Copper Mineralization ever Drilled at Porphyry Project

VANCOUVER, BC — January 23, 2023 — Majuba Hill Copper Corp. (CSE: JUBA / OTC: JUBAF / FWB:4NP) ("Majuba Hill Copper" or the "Company") is pleased to report that 2022 core holes MHB-27 and MHB-28 intersected over 1000 feet (304.8 meters) of plus 0.25% copper equivalent ("CuEQ") mineralization at the Majuba Hill Porphyry Copper Project in Pershing County, Nevada. These are the longest copper mineralized intercepts ever drilled at Majuba. The mineralized intersections are directly correlative with porphyry-type vein density, pervasive porphyry-style alteration, and multiple intrusive events.

Highlights

MHB-27: 1136 ft (346.3 m) @ 0.25% CuEQ starting at 710 ft (216.4 m) including:

- 834 ft (254.2 m) @ 0.31% CuEQ from 750 to 1584 (228.6-482.8 m)
- 119 ft (36.3 m) @ 0.14% CuEQ from 1727-1846 ft (526.4-562.7m)

MHB-28: 1287 ft (392 m) @ 0.30% CuEQ starting at 245 ft (74.7 m), including:

- 652 ft (198.7 m) @ 0.33% CuEQ from 595 to 1247 ft
- 192 ft (58.5 m) @ 0.21% CuEQ from 1340 to 1532 ft
- 105 ft (32 m) @ 0.18% CuEQ from 1542 to 1647 ft

MHB-29: Intersected granodiorite porphyry at 3403 ft (1037 m). The entire hole is mineralized with 3607 ft (1099.4 m) @ 0.05% CuEQ from 0 to 3607 ft.

- Strong potassic alteration that is overprinted by pervasive propylitization.
- Zoning within the Majuba Target Zone indicates MHB-29 is southwest of the main mineralized zone.
- Intersected 26 intervals greater than 0.20% CuEQ

MHB-27, 28, and 29 mineralization characteristics include:

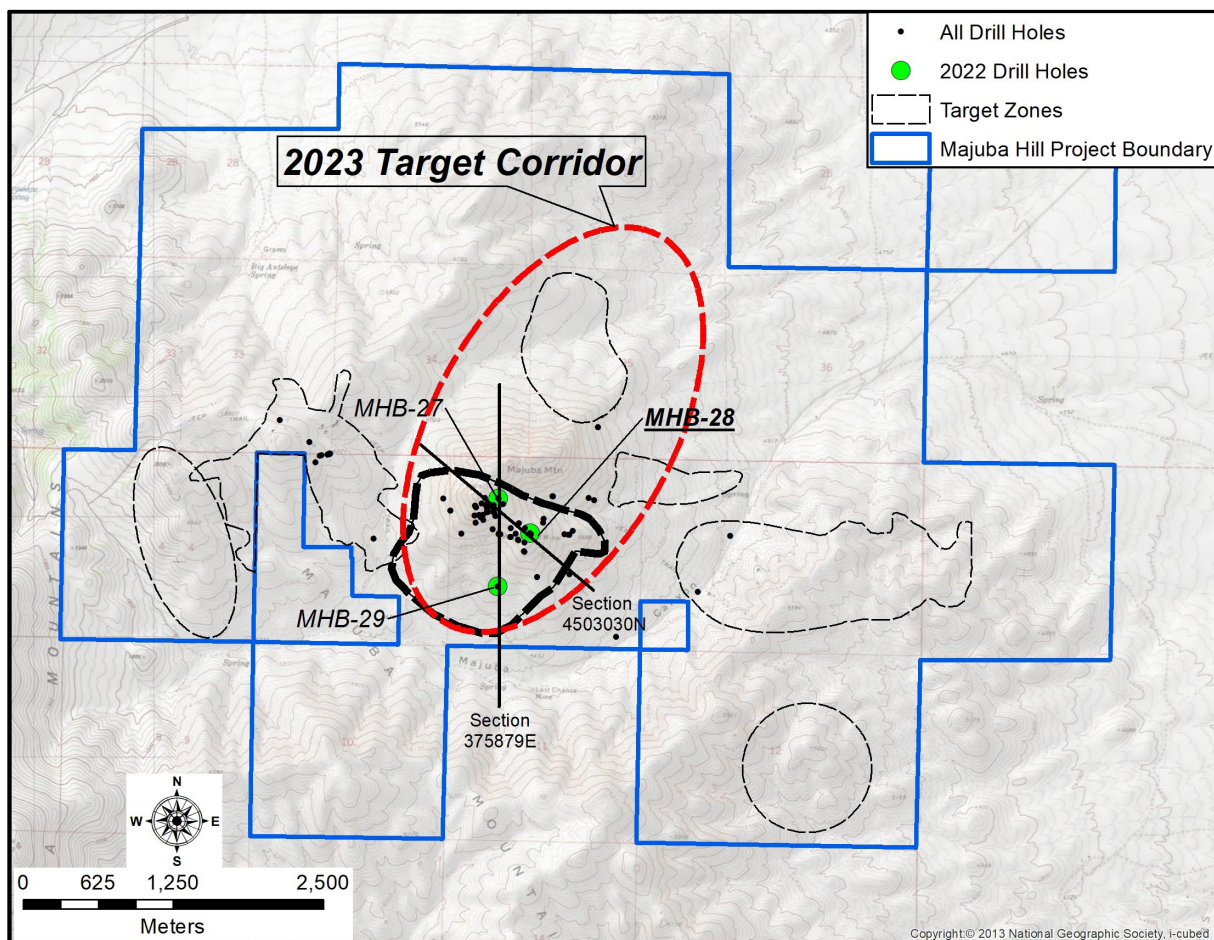
- Supergene enrichment from the surface down to at least 1420 ft (432.8 m)
- Distinct porphyry style "A", "B", and "D" type veins in all drill holes
- Trace element geochemistry zoning for molybdenum, zinc, and bismuth.

The 2022 core drilling program focused on the Majuba Target Zone. The goal was to complete deeper holes and extend the copper mineralization intersected in the 2020 and 2021 drill campaigns. Detailed results are shown in Table 1.

An updated property wide mineral inventory estimate is now underway.

David Greenway, CEO stated, *"The tremendous thickness of copper mineralization confirms that Majuba Hill is a significant porphyry copper discovery in Nevada, one*

of the top three mining jurisdictions in the world. Copper mineralization from top to bottom also indicates that we have discovered a deposit which will have an impact on the copper supply for the world at a time when the world needs long-term, secure supplies for the future. With our mineral inventory estimate announced September 20th, 2022, showcasing the potential for 1.5 billion pounds of copper equivalent, we now have these game changing results in hand to expand on that estimate and ultimately contribute to the development of a NI 43-101 compliant copper resource.”



Cross Section 375879E: Holes MHB-27 and MHB-29 (see map for location)

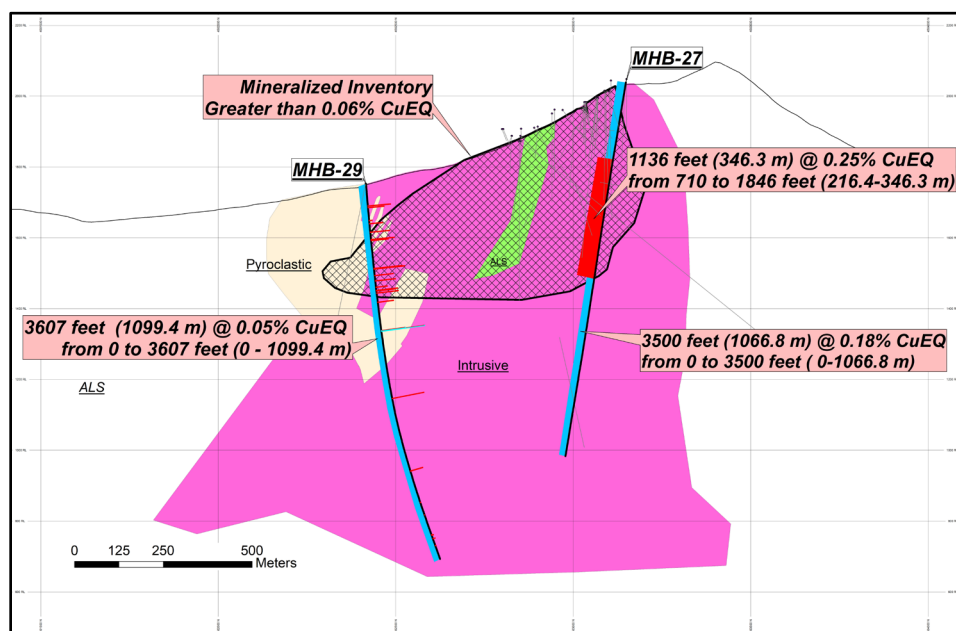
MHB-27 is mineralized throughout the entire hole with 3500 feet (1066.8 m) @ 0.18% CuEQ from 0-3500 feet (0-1066.8 m).

The upper part of the higher-grade mineralization in MHB-27 is enriched down to 1420 feet (432.8 m). Enrichment minerals include azurite, malachite, chalcocite, and traces of digenite with chalcopyrite/pyrite. A zone of disseminated and fracture hosted native copper occurs near the deepest parts of the enrichment. The additional 426 feet (129.8 m) of CuEQ mineralization below the enrichment is non-enriched, primary/hypogene sulfides.

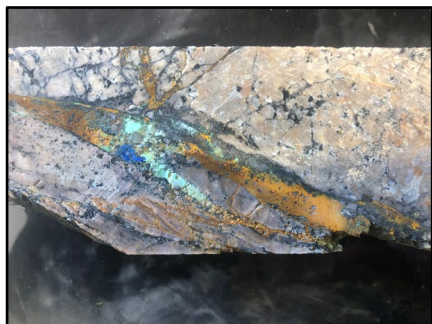
MHB-29 is mineralized throughout the entire hole, containing 0.05% CuEQ from 0 to 3607 feet (0-1099.4 m).

Enrichment is limited to the top 250 feet. The deepest visible native copper and other enrichment metals occurred at 247 feet. Throughout the hole there are 26 intervals with greater than 0.2% Cu between 206.5 feet (62.94 m) and 3468 feet (1058.57 m). These mineralized zones have up to 10 feet (3.05 m) @ 0.43% CuEQ.

The long copper mineralization intercepts and the broad spacing of holes MHB-27 and MHB-29 combined with the molybdenum, zinc, gold, and bismuth assay results outline distinct mineral zoning. The vector from this zoning indicates that copper grades are increasing to the northeast. This corridor is outlined by the "2023 Target Corridor" on the map.



Cross-Section 375879E Looking West



MHB-27 1393 ft: Azurite-Chrysocolla



MHB-27 1404-1409 ft: Native Copper



MHB-27 2537-2545.5 ft:
Quartz, tourmaline, pyrite,
chalcopyrite stockwork veining

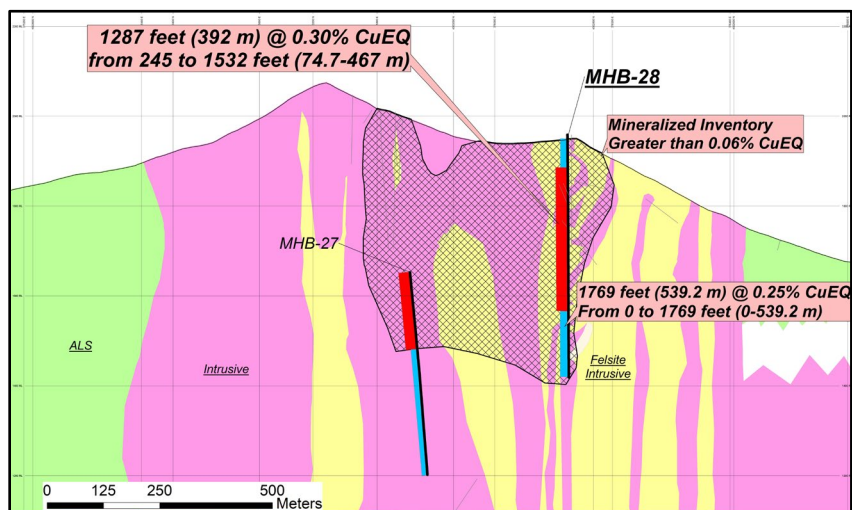


MHB-29 3462-3470 ft:
Quartz, tourmaline, pyrite,
chalcopyrite stockwork veining

Copper enrichment in the upper part of hole MHB-29 was limited, however porphyry style veining is prominent throughout the hole and potassic alteration increased below 1700 feet. The hole bottomed in granodiorite (3403 to 3607 ft) that is cross-cut by numerous quartz-pyrite-tourmaline veins plus disseminated and vein controlled secondary biotite.

Cross Section 4503030N: Hole MHB-28 (see map for location)

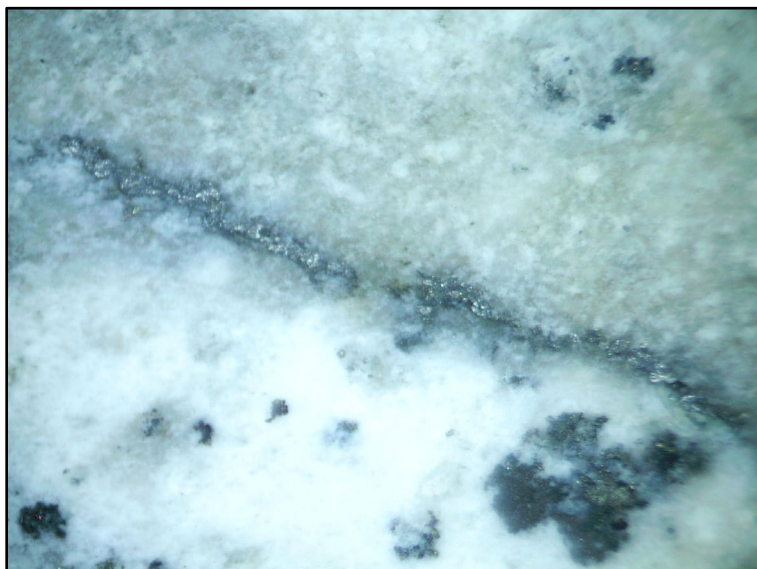
MHB-28 is mineralized from top bottom with 1769 feet (539.2 m) @ 0.25% CuEQ from 0-1769 feet (539.2 m). This includes 1287 feet (392 m) @ 0.30% CuEQ from 245 to 1532 feet (74.7-467 m).



Cross-Section 4503030N Looking Northwest

Reverse circulation drill hole MHB-6 completed in 2020 is close to MHB-28 and intersected 800 feet @ 0.23% CuEQ from 0-800 feet (0-243.8 m). MHB-28 extended the copper zone 732 feet (223.1 m) deeper and finished in low grade CuEQ mineralization and strong alteration at the bottom of the hole.

Multiple occurrences of bismuthinite and well developed porphyry veining provide a vector indicating the copper grade is increasing towards the northeast within the target corridor on the map.



MHB-28-386 feet:
Bismuthinite Vein



MHB-28-1242 feet:
Quartz-sulfide vein with selvage

Copper Equivalent Calculation

Copper equivalent (CuEQ) values were calculated by combining the assay values for copper, silver, gold, molybdenum, lead, and zinc across the significant copper drill intercepts for intervals composited to 0.16% Cu and 0.06% Cu.

The Cu, Ag, Au, Mo, Pb, and Zn assay results for each intercept were combined into the CuEQ value using an interval-weighted calculation based on metal prices taken from Kitco.com and DailyMetalPrice.com on July 27, 2022.

DH_Hole	Length_ft	From_ft	To_ft	Significant CuEQ	Cu %	CuEQ%	Ag_EQ/ CuEQ	Ag_CuEQ	Au_CuEQ	Mo_CuEQ	Pb_CuEQ	Zn_CuEQ
MHB-27	35	485	520	MHB-27: 35 ft (10.7 m) @ 0.12% CuEQ from 485 to 520	0.06	0.12	0.26	306	41	155	7	46
	15	710	725	MHB-27: 15 ft (4.6 m) @ 0.11% CuEQ from 710 to 725	0.06	0.11	0.25	267	37	81	6	29
	15	730	745	MHB-27: 15 ft (4.6 m) @ 0.11% CuEQ from 730 to 745	0.06	0.11	0.31	331	29	73	4	16
	834	750	1584	MHB-27: 834 ft (254.2 m) @ 0.31% CuEQ from 750 to 1584	0.20	0.31	0.16	488	205	313	2	61
	119	1727	1846	MHB-27: 119 ft (36.3 m) @ 0.14% CuEQ from 1727 to 1846	0.08	0.14	0.31	428	48	58	3	100
	15	2995	3010	MHB-27: 15 ft (4.6 m) @ 0.21% CuEQ from 2995 to 3010	0.06	0.21	0.11	238	502	552	3	155
	50	3425	3475	MHB-27: 50 ft (15.2 m) @ 0.22% CuEQ from 3425 to 3475	0.06	0.22	0.09	203	929	432	5	42
MHB-28	20	140	160	MHB-28: 20 ft (6.1 m) @ 0.17% CuEQ from 140 to 160	0.07	0.17	0.43	734	68	53	46	141
	310	245	555	MHB-28: 310 ft (94.5 m) @ 0.35% CuEQ from 245 to 555	0.12	0.35	0.35	1239	175	25	71	787
	20	560	580	MHB-28: 20 ft (6.1 m) @ 0.21% CuEQ from 560 to 580	0.06	0.21	0.23	488	110	23	14	798
	652	595	1247	MHB-28: 652 ft (198.7 m) @ 0.33% CuEQ from 595 to 1247	0.17	0.33	0.30	964	235	41	9	297
	35	1262	1297	MHB-28: 35 ft (10.7 m) @ 0.18% CuEQ from 1262 to 1297	0.06	0.18	0.18	335	243	96	6	519
	28	1302	1330	MHB-28: 28 ft (8.5 m) @ 0.19% CuEQ from 1302 to 1330	0.06	0.19	0.17	317	253	68	6	645
	192	1340	1532	MHB-28: 192 ft (58.5 m) @ 0.21% CuEQ from 1340 to 1532	0.08	0.21	0.20	409	407	111	5	381
	105	1542	1647	MHB-28: 105 ft (32 m) @ 0.18% CuEQ from 1542 to 1647	0.08	0.18	0.18	339	230	115	3	342
	71	1692	1763	MHB-28: 71 ft (21.6 m) @ 0.17% CuEQ from 1692 to 1763	0.06	0.17	0.16	281	181	216	4	419
MHB-29	81	175	256	MHB-29: 81 ft (24.7 m) @ 0.11% CuEQ from 175 to 256	0.07	0.11	0.24	258	31	20	3	27
	15	363	378	MHB-29: 15 ft (4.6 m) @ 0.11% CuEQ from 363 to 378	0.07	0.11	0.25	262	87	15	3	17
	45	417	462	MHB-29: 45 ft (13.7 m) @ 0.1% CuEQ from 417 to 462	0.06	0.10	0.22	217	56	30	2	32
	50	496	546	MHB-29: 50 ft (15.2 m) @ 0.11% CuEQ from 496 to 546	0.07	0.11	0.22	235	87	22	3	22
	117	763	880	MHB-29: 117 ft (35.7 m) @ 0.12% CuEQ from 763 to 880	0.06	0.12	0.24	281	217	15	1	28
	40	885	925	MHB-29: 40 ft (12.2 m) @ 0.1% CuEQ from 885 to 925	0.06	0.10	0.23	227	74	40	2	46
	120	945	1065	MHB-29: 120 ft (36.6 m) @ 0.12% CuEQ from 945 to 1065	0.08	0.12	0.24	281	49	17	2	63
	24	1097	1121	MHB-29: 24 ft (7.3 m) @ 0.1% CuEQ from 1097 to 1121	0.07	0.10	0.23	235	56	13	2	19
	53	1146	1199	MHB-29: 53 ft (16.2 m) @ 0.1% CuEQ from 1146 to 1199	0.06	0.10	0.23	235	114	13	2	17
	60	1339	1399	MHB-29: 60 ft (18.3 m) @ 0.09% CuEQ from 1339 to 1399	0.06	0.09	0.19	180	85	16	5	34
	21	2010	2031	MHB-29: 21 ft (6.4 m) @ 0.08% CuEQ from 2010 to 2031	0.06	0.08	0.05	38	86	54	3	15
	25	2675	2700	MHB-29: 25 ft (7.6 m) @ 0.11% CuEQ from 2675 to 2700	0.07	0.11	0.11	122	118	150	5	11
	35	2705	2740	MHB-29: 35 ft (10.7 m) @ 0.12% CuEQ from 2705 to 2740	0.07	0.12	0.09	109	308	86	4	12

Table 1: Significant CuEQ and Copper Results for MHB-27, 28, and 29



Quality Assurance/Quality Control ("QA/QC") Measures, Chain of Custody

The Company has implemented a QA/QC program using best industry practices at the Majuba Hill Project. The samples are transported from the JUBA secure warehouse or directly from the drill to the ALS Sample Prep Facility in Reno or Elko, Nevada. ALS then transports the prepared pulps to their analytical lab in Reno, Nevada or Vancouver, B.C. Soil and rock chip samples are transported by the company directly to Elko or Reno, Nevada.

Drill core samples are sawn in half lengthwise and one half is placed in labeled cloth sample bags. All samples are analyzed for copper, gold, silver, and 33 other elements. Gold is determined by ALS method Au-AA23 which is a fire assay with an AAS finish on a 30 gram split. Copper, silver and the remaining 31 elements are determined by ALS method ME-ICP61 which is a four acid digestion and ICP-AES assay. Approximately 5% of the submitted samples are duplicates and copper-gold-porphyry commercial standard reference material pulps. The sample rejects and remaining pulps will be retrieved from ALS.

Qualified Person

The scientific and technical information contained in this news release has been reviewed by E.L. "Buster" Hunsaker III, CPG 8137, a non-independent consulting geologist who is a "Qualified Person" as such term is defined under *National Instrument 43-101 - Standards of Disclosure for Mineral Projects* ("NI 43- 101").

About Majuba Hill Copper Corp.

Majuba Hill Copper Corp. is engaged in the identification, review and acquisition of latter stage copper and copper/silver/gold assets. This is in direct response to the growing worldwide demand and lack of supply for precious metals fueled by the Green New Deal in the US and most other developed nations with similar programs aimed at addressing climate change. Such programs are heavily reliant on silver, gold and especially copper to produce Electric Vehicles and other renewable power sources, as well as building infrastructure to provide clean and affordable electricity.

The flagship project is the Majuba Hill copper, silver and gold District located 156 miles outside Reno, Nevada, USA. Management has been mandated to focus on safe, mining friendly jurisdictions where government regulations are supportive of mining operations.

On Behalf of the Board of Majuba Hill Copper Corp.

"David Greenway"

David C. Greenway

President & CEO

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Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Majuba Hill Copper Corp. 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 may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Majuba Hill Copper Corp. management on the date the statements are made. Except as required by law, Majuba Hill Copper Corp. undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.