COPPER RIDGE
EXPLORATION

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COPPER RIDGE CLOSES $3,315,000 FLOW THROUGH FINANCING

VANCOUVER, BRITISH COLUMBIA, DECEMBER 23, 2022 – COPPER RIDGE EXPLORATION INC. (the "**Company**" or "**Copper Ridge**") (CSE: "**COP**") – Further to the Company's announcement on December 16, 2022, Copper Ridge is pleased to announce that it has closed the proposed non-brokered private placement (the "**Offering**"). The Offering was modestly increased from 4,400,000 to 4,420,000 flow-through shares (the "**FT Shares**" and each an "**FT Share**") at a price of $0.75 per FT Share for gross proceeds of $3,315,000. The Offering is part of a charitable donation arrangement structured by PearTree Securities Inc. ("**PearTree**").

The gross proceeds from the issuance of the FT Shares will be used to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures", as such terms are defined in the *Income Tax Act* (Canada), and will also qualify for the federal government's 30% Critical Mineral Exploration Tax Credit ("**CMETC**") announced in the federal budget on April 7, 2022 (collectively, the "**Qualifying Expenditures**") related to the Company's Bus and Highway Lithium Projects, located in the La Grande Greenstone Belt in the Province of Quebec. Further information on the properties is provided in the Company's news release dated September 20, 2022, available on SEDAR and on the Company's website (www.copperridgeexploration.com). All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2022. Subscribers resident in the Province of Quebec may also qualify for additional provincial tax credits.

All securities issued will be subject to a four-month hold period. The Offering is subject to the approval of the Canadian Securities Exchange (the "**CSE**"). No fees or commissions will be payable by the Company to Peartree in connection with the Offering.

About Copper Ridge Exploration

Copper Ridge is engaged in the acquisition, exploration, and development of mineral property assets in Canada. Copper Ridge recently acquired the Highway and Bus Lithium properties in the James Bay region of Quebec and holds the Solitude Lake Property located near the Savant Lake area in the Patricia Mining Division, Ontario. Copper Ridge's objectives are to conduct exploration programs on its Solitude Lake Property and Quebec Lithium properties and to locate and develop other economic mineral properties of merit.

ON BEHALF OF THE BOARD OF DIRECTORS

R. Dale Ginn, Chief Executive Officer

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THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED NOR DISAPPROVED OF THE CONTENT OF THIS PRESS RELEASE

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.