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Kutcho Copper Announces \$2 Million Private Placement and Interest Deferral Agreement with Wheaton Precious Metals

Vancouver, B.C., September 1, 2020. Kutcho Copper Corp. (TSXV: KC) (OTC: KCCFF) (“Kutcho Copper” or the “Company”) today announced that it has arranged a non-brokered private placement (the “Private Placement”) for total gross proceeds of C\$2,000,000. The Private Placement will consist of 10,000,000 units at a price of \$0.20 per unit (each a “Unit”). Each Unit is comprised of one common share of the Company and one-half of one transferable common share purchase warrant (each whole being a “Warrant”). Each Warrant entitles the holder to acquire one common share of the Company for a period of 2 years from closing at a price of \$0.30.

Proceeds of the Private Placement will be used to commence the Company’s feasibility study on the Kutcho Copper project and for general corporate and working capital purposes. Closing of the Private Placement is subject to receipt of TSX Venture Exchange approval. The Company may pay finder’s fees as permitted by TSXV policy.

“Kutcho Copper continues to advance and de-risk its high-grade copper development project. Proceeds from this financing will allow the Company to initiate this next crucial milestone in the continued development of the Kutcho Copper Project as we progress the project towards production,” said Vince Sorace, President and CEO of Kutcho Copper Corp. “The Kutcho Copper project is uniquely positioned with a clear path through feasibility, permitting and ultimately production, and we are excited to commence this next leg of our journey.”

The Company also announces that Wheaton Precious Metals Corp. (“Wheaton”) has agreed to amend its definitive documentation related to its previous convertible debenture investment in the Company. Under the amendment, semi-annual interest payments that are otherwise owing by Kutcho Copper on December 31, 2020 and June 30, 2021 will be deferred until December 31, 2021. Additionally, Wheaton has also agreed that the maturity date of the non-revolving credit facility of up to \$1,300,000 provided by Wheaton will be extended to December 31, 2021. These amendments are subject to customary conditions, including completion of the Private Placement.

The Company also announces the grant of an aggregate of 1,475,000 stock options to consultants, directors and senior officers of the Company, with each option exercisable at a price of \$0.25 per share for a period of five years. Certain of the stock options may be subject to vesting requirements as determined by the Board of Directors. The options have been granted in accordance with the terms of the Company’s current stock option plan.

Vince Sorace
President & CEO, Kutcho Copper Corp.

For further information regarding Kutcho Copper Corp., please email info@kutcho.ca or visit our website at www.kutcho.ca.

Cautionary Note Regarding Forward-Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain statements that may be deemed “forward-looking statements” with respect to the Company within the meaning of applicable securities laws. 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 Kutcho Copper believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, are subject to risks and uncertainties, and actual results or realities may differ materially from those in the forward-looking statements. Such material risks and uncertainties include, but are not limited to, the Company’s ability to raise sufficient capital to fund its obligations under its property agreements going forward, to maintain its mineral tenures and concessions in good standing, to explore and develop the Kutcho project or its other projects, to repay its debt and for general working capital purposes; changes in economic conditions or financial markets; the inherent hazards associated with mineral exploration and mining operations, future prices of copper and other metals, changes in general economic conditions, accuracy of mineral resource and reserve estimates, the ability of the Company to obtain the necessary permits and consents required to explore, drill and develop the Kutcho project and if obtained, to obtain such permits and consents in a timely fashion relative to the Company’s plans and business objectives for the projects; the general ability of the Company to monetize its mineral resources; and changes in environmental and other laws or regulations that could have an impact on the Company’s operations, compliance with environmental laws and regulations, aboriginal title claims and rights to consultation and accommodation, dependence on key management personnel and general competition in the mining industry. Forward-looking statements are based on the reasonable beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.