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Kutcho Copper Announces Closing of Private Placement For Gross Proceeds of \$2.2 Million

Vancouver, B.C., September 24, 2020. Kutcho Copper Corp. (TSXV: KC) (OTC: KCCFF) (“Kutcho Copper” or the “Company”) is pleased to announce that it has closed its previously announced non-brokered private placement (the “**Private Placement**”) of 11,000,000 units (each, a “**Unit**”) at a price of \$0.20 per Unit for total gross proceeds of C\$2,200,000.

Each Unit is comprised of one common share (a “**Share**”) of the Company and one-half of one transferable common share purchase warrant (each whole being a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.30 for a period of two years from the closing of the Private Placement (the “**Expiry Date**”). All securities issued under the Private Placement are subject to a hold period of four months and one day expiring on January 24, 2021.

In connection with the closing of the Private Placement, the Company paid finder’s fees of \$85,155 and issued 425,775 non-transferable finder’s warrants (each, a “**Finder’s Warrant**”) to certain brokers in accordance with applicable securities laws. Each Finder’s Warrant entitles the holder to purchase one Share at a price of \$0.30 per Share until the Expiry Date.

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.

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.