CULPEO MINERALS
ASX: CPO

ASX RELEASE

27 September 2022

CULPEO NOW TRADES ON OTCQB MARKET IN THE UNITED STATES

Culpeo Minerals Limited (**ASX:CPO**, **OTC:CPORF**) (**Culpeo** or the **Company**) is pleased to announce that its shares are now quoted on the OTCQB, a U.S. trading platform that is operated by OTC Markets Group Inc. in New York, United States. The Company's symbol on the OTCQB is CPORF and trading commenced on 26 September 2022.

Investors can access further information in relation to the Company's OTCQB quotation via https://www.otcmarkets.com/stock/CPORF/overview.

The OTCQB® Venture Market offers investors transparent trading in entrepreneurial and development stage U.S. and international companies. To qualify for OTCQB, companies must meet high financial and securities reporting standards, pass a bid test, and undergo annual verification. As a verified market with access for U.S. investors, OTCQB helps companies build shareholder value, achieve liquidity and a fair valuation. It will also enable the Company to expand its awareness and broaden its range of potential investors into the North American market, where operating in Chile is more widely understood.

Max Tuesley, Managing Director commented,

"The OTCQB quotation provides Culpeo with access to the world's largest investment market. Given Culpeo's portfolio of copper assets is focused on Chile, in South America, it was an obvious next step to upgrade to the OTCQB market.

Culpeo is at an exciting stage with the ongoing drilling program at Lana Corina, as well as the significant activity planned across our portfolio for the remainder of 2022, so we are excited to be broadening our exposure in the global investment community."

The Company's primary listing remains on the Australian Securities Exchange (ASX) under the symbol CPO with a secondary quotation on OTCQB under the symbol CPORF. The Company confirms that the OTCQB quotation does not impose any material additional compliance or regulatory standards over the Company's ASX listing. The Company further confirms that no shares are being issued to facilitate to the OTCQB quotation. Viriathus Capital LLC acted as the Company's OTCQB advisor and MCAP LLC acted as the Company's OTCQB sponsor.

This announcement has been authorised by the Managing Director of Culpeo Minerals Limited.

COMPANY

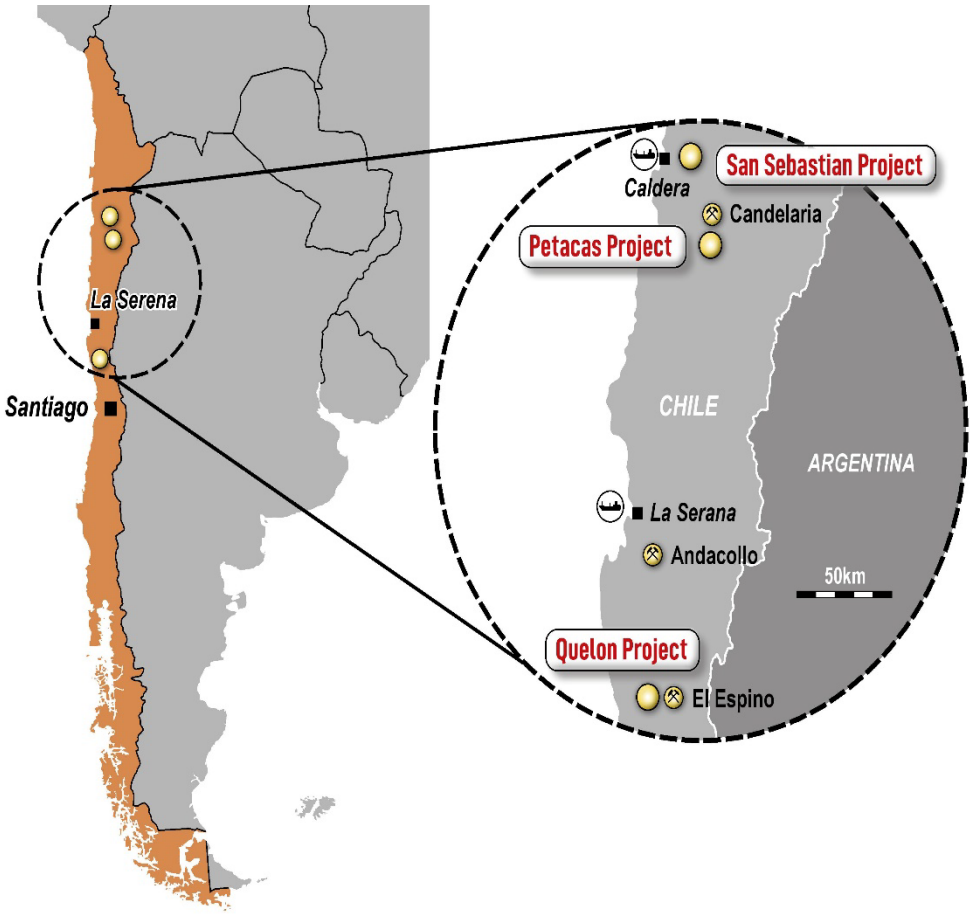
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About Culpeo Minerals Limited

Culpeo Minerals is a copper exploration and development company whose assets are in Chile, the world's number one copper producer. The Company is exploring and developing high grade copper systems in the coastal Cordillera region of Chile.



The Company's principal project, the Las Petacas Project, is located in the Atacama Fault System near the world-class Candelaria Mine. Exploration by Culpeo Minerals has identified a 6km-long mineralised trend with numerous outcrops of high-grade copper mineralisation which provide multiple compelling exploration targets.

Culpeo Minerals has a strong board and management team with significant Chilean country expertise and has an excellent in-country network. All these elements enable the company to gain access to quality assets in a non-competitive environment. We leverage the experience and relationships developed over 10 years in-country to deliver low cost and effective discovery and resource growth.

We aim to create value for our shareholders through exposure to the acquisition, discovery and development of mineral properties which feature high grade, near surface copper mineralisation.