



CUPRIC CANYON CAPITAL ANNOUNCES HIRING OF SAMUEL RASMUSSEN TO OVERSEE DEVELOPMENT OF PROJECTS IN SOUTHWESTERN AFRICA

Scottsdale, Arizona – March 20, 2013 - Cupric Canyon Capital (“Cupric”) is pleased to announce the addition of Samuel Rasmussen to its management team as the company gears up for development of its newly-acquired assets in Botswana and Namibia.

Sam joins Cupric as its chief executive in charge of development projects in Africa. He is a seasoned professional in the copper industry, most recently serving as general manager of the Los Bronces copper mine and process facilities in Chile. In this position, he played a key role in the recent expansion of these facilities to world-class status. Earlier in his career, he held various operational and technical roles with Freeport-McMoRan Copper and Gold (and its predecessor Phelps Dodge Corporation) for more than 16 years. Notably, he was General Manager of the Tenke-Fungurume project in the Democratic Republic of Congo, responsible for development and operation of copper and cobalt processing facilities. He holds a Bachelor of Science degree from the Colorado School of Mines where he majored in Chemical Engineering and Petroleum Refining.

Timothy R. Snider, Cupric's chairman, said, “We are very pleased to have Sam rejoin his former Phelps Dodge colleagues in this important investment opportunity. He has a solid track record of creating value through the advancement of early-stage development projects.

“We are excited about the opportunities for development of our project in Botswana in particular and southwestern Africa in general. We are also excited about the potential for further growth through additional acquisition opportunities around the world. We believe that investments in copper and silver projects will prove to be among the best opportunities available in the industry.”

About Cupric

Cupric Canyon Capital, which is owned by its management and the Barclays Natural Resource Investments division of Barclays, is focused on acquiring interests in undeveloped copper assets with a known resource and adding value to them by assisting in the advancement of the projects through the stages of development, construction and operations. The management of Cupric, comprised of former senior executives with major mining companies, including Phelps Dodge Corporation and its successor, Freeport McMoRan Copper & Gold Inc. (which acquired Phelps Dodge in 2007), has decades of experience in the exploration, development, construction and operation of world-class copper assets.

For Further Information, Contact:

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