



CUPRIC CANYON CAPITAL COMPLETES ACQUISITION OF THE ISSUED AND OUTSTANDING COMMON SHARES OF HANA MINING LTD.

Scottsdale, Arizona – February 20, 2013 – Cupric Canyon Capital LP (“Cupric”) today announced that it has completed the acquisition of all of the issued and outstanding common shares of Hana Mining Ltd. (“Hana”) by way of a statutory Plan of Arrangement (the “Arrangement”) under the *Business Corporations Act* (British Columbia). The total consideration paid to Hana shareholders was approximately C\$67 million and the transaction valued Hana at approximately C\$82 million. CIBC and Fasken Martineau DuMoulin LLP served as Cupric’s financial and legal advisor, respectively.

Following the acquisition of Hana, Cupric controls Hana Ghanzi Copper (Pty) Ltd. (“Hana Ghanzi”), a Botswana company that holds five prospecting license blocks in Botswana that cover 2,149 square kilometers in area south of the town of Maun. The Ghanzi copper-silver exploration project is located within these license blocks. Cupric believes there is significant resource potential at Ghanzi (both open pit and underground) in excess of that identified in the most recent Hana mineral resource statement. Cupric plans to fast-track development at the Ghanzi project in order to complete a feasibility study during 2014 and then move the project into construction thereafter.

Timothy R. Snider, Chairman of Cupric, said, “We are very excited to begin the next phase of Cupric’s evolution into a copper producing company. Our goal continues to focus on growth by both further acquisition and the development of copper/silver mines that will provide long-term economic benefits for the region and for Cupric investors. This acquisition provides Cupric with attractive mineral resources that we plan to develop in the near term and significant long-term exploration potential. We plan to utilize our expertise in development and operations, along with our considerable financial resources, to accelerate development of the Ghanzi project with a goal of copper production within the next several years. This investment demonstrates our vision of the potential for economic development of mineral resources within the Kalahari Copper Belt.”

Cupric also announced that it has recently acquired a majority interest in Eiseb Exploration and Mining Ltd. (“Eiseb”), a private company which owns exclusive exploration rights on approximately 21,000 square kilometers of highly prospective ground in Namibia. Cupric’s partners in Eiseb include the founding investors of Hana Ghanzi. The Eiseb land holdings cover an extension of the Kalahari Copper Belt, similar to the ground found under the Ghanzi project.

About Cupric

Cupric Canyon Capital LP, 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.

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