



TUKTU RESOURCES LTD. ENTERS INTO AN AGREEMENT TO SELL INTEREST IN MINING CLAIM TO CASCADE COPPER CORP.

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CALGARY, ALBERTA September 28, 2023 - Tuktu Resources Ltd. ("**Tuktu**" or the "**Company**") (TSXV: TUK) is pleased to announce that on September 28, 2023, the Company entered into a mining claims purchase and sale agreement (the "**Purchase Agreement**") to sell 90% of its interest in the Isintok Property (Copper Plateau Porphyry project) to Cascade Copper Corp. ("**Cascade**", CSE:CASC) (the "**Transaction**"). The Transaction is subject to applicable regulatory approvals, including the approval of the Canadian Securities Exchange ("**CSE**"). The outstanding common shares (the "**Shares**") of Cascade are listed for trading on the CSE.

Total consideration to be paid by Cascade to the Company under the Purchase Agreement is CAD \$200,000 (the "**Purchase Price**"). The Purchase Price is to be satisfied through the issuance of 2,150,538 units (the "**Units**") of Cascade at a deemed price of \$0.093 per Unit. Each Unit shall be comprised of one (1) Share and one half (1/2) Share purchase warrant of Cascade ("**Warrant**"). Each full Warrant shall be exercisable for one (1) Share at an exercise price of \$0.15 for a period of three (3) years from the closing date of the Transaction. The Warrants do not vest and are not exercisable until 12 months following the date of the Purchase Agreement.

The Transaction is expected to close on or about October 5, 2023.

Following the Transaction, Tuktu will hold approximately 7.45% of the issued and outstanding Shares. Tuktu will be granted anti-dilution rights which will provide Tuktu the right to maintain its equity ownership in Cascade.

Following closing of the Transaction, Tuktu will retain 10% ownership in the Isintok Property. The Isintok Property, which was explored by the Company for several years, is a copper porphyry deposit with considerable geological similarities to the nearby Brenda mine, which produced 177 million tonnes of ore grading 0.169% Cu and 0.043% Mo between 1970 and 1990. Many porphyry copper deposits are highly structured ore depositional systems that could require substantial and sophisticated structural modelling to understand. Tuktu believes that the combined technical abilities of the two companies with respect to the development and exploration of the Isintok Property will be beneficial for Tuktu's shareholders.

For additional information about Tuktu please contact:

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This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and

may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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

All amounts in this press release are stated in Canadian dollars unless otherwise specified.

FORWARD LOOKING INFORMATION ADVISORIES

Certain information contained in the press release may constitute forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable securities legislation that involve known and unknown risks, assumptions, uncertainties and other factors. Forward-looking statements may be identified by words like "anticipates", "estimates", "expects", "indicates", "intends", "may", "could", "should", "would", "plans", "target", "scheduled", "projects", "outlook", "proposed", "potential", "will", "seek" and similar expressions. Forward-looking statements in this press release include statements regarding, among other things: the expecting timing for closing, the receipt of all required regulatory approvals, the anticipated terms of the Warrants, the Company's estimated ownership of the Shares on closing; expectations regarding the anti-dilution rights that are anticipated to be granted to the Company in connection with the Transaction; and that the Company and Cascade will be able combine technical abilities for the development and exploration of the Isintok Property and the anticipated benefit of such combination. Such statements reflect the current views of management of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions that could cause results to differ materially from those expressed in the forward-looking statements.

With respect to forward-looking statements contained in this press release, the Company has made assumptions regarding, among other things: that the Company will be able to successfully complete the Transaction on substantially the terms contemplated; receipt and timing of applicable regulatory approvals; and the ability of the Company and Cascade to combine technical abilities for the development and exploration of the Isintok Property and the anticipated benefits of such combination.

Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company's businesses include, among other things: risks and assumptions associated with the Company's ability to complete the Transaction; risks and assumptions associated with operations; risks inherent to the Company's future operations; difficulty in obtaining necessary regulatory approvals and the maintenance of such approvals; general economic and business conditions and markets; and such other similar risks and uncertainties. The impact of any one assumption, risk, uncertainty or other factor on a forward-looking statement cannot be determined with certainty, as these are interdependent and the Company's future course of action depends on the assessment of all information available at the relevant time.