

May 15, 2025

Horizon Copper Highlights Additional High-Grade Drill Results from the Hugo North Extension

Vancouver, BC — Horizon Copper Corp. (TSX-V: HCU, OTCQX: HNCUF) (“Horizon Copper”, “Horizon”, or the “Company”) is pleased to highlight the latest analytical results released by Entrée Resources Ltd. (“Entrée”) from drilling completed in 2022–2024 on the Hugo North Extension (“HNE”) at the Oyu Tolgoi mine in Mongolia.

The latest drilling results from the HNE deposit were recently made available by Entrée’s joint venture partner Oyu Tolgoi LLC (“OTLLC”) and are a continuation from the previously announced drilling results reported by Entrée in February 2024 and February 2025. These latest results include one surface diamond drill hole and five underground diamond drill holes completed during 2024 on the Shivee Tolgoi mining licence, as well as one underground drill hole from the 2022 program. The surface drill hole was collared on the Entrée/Oyu Tolgoi Joint Venture Property (the “JV Property”) and the underground drill holes were all collared from existing infrastructure on the Oyu Tolgoi mining licence. Each of the six diamond drill holes with newly reported assay results were drilled at moderate dips toward the north or northeast, targeting mineralization within the potential Lift 2 block cave or area immediately to the east. Several drill holes reported in this recent release and previous news releases have continued up to 200 metres vertically below the base of the potential Lift 2 block cave and remained in strong copper and gold mineralization.

Erfan Kazemi, Horizon’s President & CEO, commented, “The drilling results at Hugo North Extension continue to be some of the most impressive seen on copper projects around the world and add to the growing list of remarkable assays that have been released over the last 12 months on the project. In particular, the latest results highlight the long-term potential at Hugo North Extension Lift 2. As Entrée’s largest shareholder, Horizon continues to be encouraged by the robust and long-life cash flows that this asset represents and the long-term value that our interest in Entrée will bring to Horizon shareholders.”

HNE Underground Drill Holes

- **UGD871:** 197 metres grading 1.07% copper and 0.38 grams per tonne (“g/t”) gold from 358 metres, including 89 metres grading 1.33% copper and 0.44 g/t gold;
- **UGD873A:** 279 metres grading 1.12% copper and 0.16 g/t gold from 360 metres; and
- **UGD876:** 169.3 metres grading 2.72% copper and 0.82 g/t gold from 224.7 metres, including 112 metres grading 3.33% copper and 0.81 g/t gold.

HNE Surface Drill Hole

- **UGD189B:** 552 metres grading 2.30% copper and 1.45 g/t gold from 1,226 metres, including 260 metres grading 3.29% copper and 2.08 g/t gold.

In April 2025, Rio Tinto Group, the operator of Oyu Tolgoi, announced that Lift 1 underground mine ramp-up remains on track. The Lift 1 underground mine plan incorporates the development of three panels (Panels 0, 1, and 2) and the HNE deposit on the JV Property is located in the northern portion of Panel 1. Underground development work for Panel 1 on the JV Property began in October 2024, and as of April 30, 2025, OTLLC had completed approximately 152 metres of lateral development. Based on the current development schedule, underground production on the JV Property is expected in 2027.

For more information and full drill results, visit Entrée's website at www.entreeresourcesltd.com and refer to the press release dated May 14, 2025. Horizon Copper has exposure to the Hugo North Extension and Heruga deposit of the Oyu Tolgoi copper mine through its 24% equity ownership of Entrée.

Qualified Person

Imola Götz (M.Sc., P.Eng.) is a Qualified Person as defined by Canadian National Instrument 43-101. Ms. Götz has reviewed and approved the scientific and technical information in this news release.

Contact Information

For more information about Horizon Copper, please visit www.horizoncopper.com or contact:

Erfan Kazemi
President & CEO

604 689 0234

Mark Klausen
Investor Relations

604 336 8189

About Horizon Copper

Horizon Copper is a premier copper company holding a portfolio of unparalleled copper assets including a 1.66% net profits interest on the Antamina copper mine, exposure to the Oyu Tolgoi copper mine through a 24% equity ownership in Entrée Resources Ltd., and a 30% interest in the copper-gold Hod Maden project. Horizon plans to actively grow its portfolio of assets with a focus on copper projects.

Cautionary Note Regarding Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws. Although Horizon believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: “believe”, “expect”, “anticipate”, “intend”, “estimate”, “postulate” and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by Horizon is not a guarantee of future results or performance and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the expected capital expenditures, including exploration and development activity; the future price and demand of gold, copper, and other metals. The forward-looking statements contained in this press release are made as of the date of this press release. Horizon disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The securities referred to in this press release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. The Company assumes no obligation to update forward-looking statements except as required under securities laws. Further information concerning risks, assumptions and uncertainties associated with these forward-looking statements and our business can be found in Horizon’s Annual Information Form for the year ended December 31, 2024, filed under the Company’s profile on SEDAR+ (www.sedarplus.ca), as well as subsequent filings that can also be found under the Company’s profile.

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