New Depositary Receipt Announcement

BNY MELLON

November 1, 2021

Phoenix Copper Limited

Phoenix Copper is a North American focused producer, which has carried out a drilling program and generated a copper, gold, silver and zinc resource on which it is carrying out a feasibility study to bring the producing Empire Mine in Idaho, U.S., back into production. The Company's primary operations are focused near Mackay, ID in the Alder Creek mining district. This district includes the Empire, Horseshoe, White Knob and Blue Bird Mines, past producers of copper, gold, silver, zinc, lead and tungsten from underground mines. Additionally, the district includes Navarre Creek, a volcanic-hosted disseminated gold discovery.

Effective Date:	November 1, 2021
Country of Incorporation:	Brit. Virgin Islands
Exchange:	OTC
Type of ADR Program:	Sponsored - Level I
Ticker Symbol:	PXCLY
CUSIP Number:	71903L102
Ratio (DR:ORD):	1 : 10
Underlying Share Description:	Ordinary
Industry Classification:	Mining
Custodian(s):	The Bank of New York Mellon

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

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