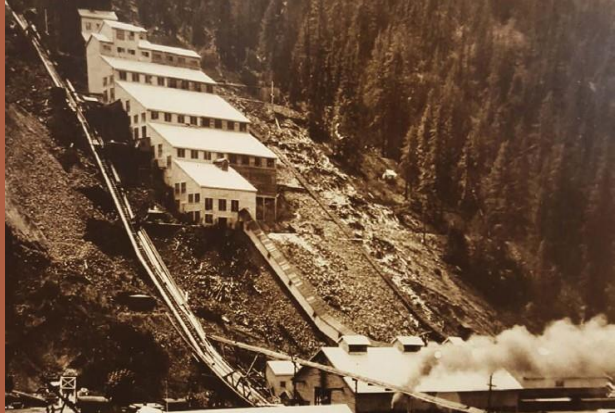


Meeting Demand for American Copper

Company Highlights



- Copper Resources (NI 43-101 compliant):
 - **Indicated:** 1.3 billion pounds of copper
 - **Inferred:** 1 billion pounds of copper
- Historical resource estimate of 4 billion pounds of copper by prior owner Placer-Amex.¹
- Historical production of 161 million pounds of copper at 2.2% grade from 1915 to 1930.
- Located in a rural county in NE California.
- PEA on Moonlight indicates an NPV(8%) of US\$179M after tax at \$3.15/lb copper.
- PEA economics exclude two other deposits which could increase size and value.
- Gold and silver credits present further upside; represented 20% of historic mined value.



Three Advanced Stage Deposits

- Focused on three advanced stage copper deposits with previous exploration work located in the historic Lights Creek District in Plumas County, California.

HISTORIC LIGHTS CREEK DISTRICT:

- ~100 miles NW of Reno, Nevada.
- State Highway 89: 7 miles SW
- Rail: 7 miles SW
- Power lines: 2 miles south
- Paved road to property
- Lodgings, supplies & qualified labor nearby
- Sacramento deep water port: 150 miles SW

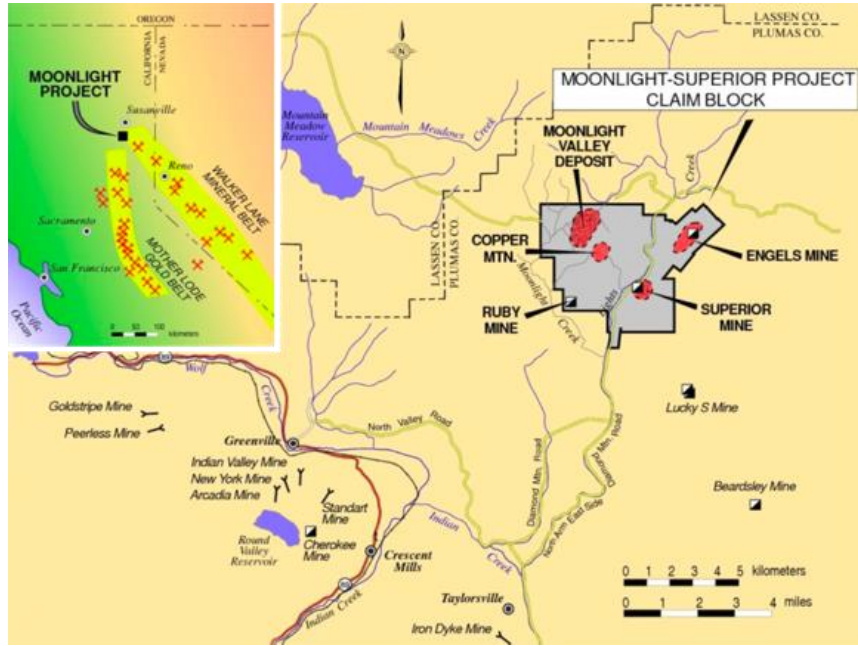
- **Moonlight Deposit** – NI 43-101 compliant copper resource of 252 million tons at 0.25% Cu Indicated and 109 million tons at 0.24% Cu Inferred.²

- **Superior Deposit** – NI 43-101 compliant copper resource of 54 million tonnes at 0.41% Cu Inferred.³

- **Engels Deposit** – Historical resource estimate of 19 million tons at 0.63% copper sulfide at surface.¹

- Several partially tested and untested exploration targets.

- 2018 PEA on Moonlight deposit:
 - At \$3.15/lb Cu: US\$179M NPV(8%) after-tax.
 - At \$3.50/lb Cu: US\$376M NPV(8%) after-tax.
- Gold revenue excluded since assay data density was insufficient.
- Oxide copper treated as “waste rock” in PEA; Placer-Amex estimated 12 million tons at 0.54% Cu (non-compliant, historic estimate¹).
- Superior & Engels deposits with similar mineralization styles not included.



Share Capital

Symbols:	TSX.V: USCU OTCQB: USCUF FRA: C73
Shares Issued	115.2 M
Warrants	31.4 M
Options	6.7 M
Fully-diluted Share Capital	153.3 M

Board of Directors

- Steve Dunn, *President, CEO & Director*
- Rich Morrow, *CFO & Director*
- Martin Vydra, *Non-executive Director*
- James Fairbairn, *Non-executive Director*
- George Cole, *Non-executive Director*
- Norm Yurik, *Non-executive Director*

Moonlight Deposit PEA Summary⁴

Est. Average Mill Feed Grade (LOM)	0.25% Cu
LOM	17 years
Production Rate	60,000 st/d
Metallurgical Copper Recovery	86%
Metallurgical Silver Recovery	70%
Initial Capital Costs	US\$513 M
Operating Costs	US\$7.77 /st
Copper Price	US\$3.15 /lb
Silver Price	US\$18.00 /oz
Pre-Tax IRR	16.4%
Pre-tax NPV (8%)	US\$237 M
Post-tax IRR	14.6%
Post-tax NPV (8%)	US\$179 M

Notes:

1. Estimate predates NI 43-101 and sufficient work has not been done to classify the estimate as current mineral resources and so they are considered a historical estimate. The Company is not treating the historical estimate as current mineral resources.
2. Moonlight Mineral Resource prepared by Cameron Resource Consulting, LLC with an effective date of December 15, 2017.
3. “Technical Report and Resource Estimate for the Superior Project, Plumas County, California” prepared by William F. Tanaka with an effective date of November 15, 2013.
4. “Technical Report and Preliminary Economic Assessment for the Moonlight Deposit, California, USA” by Tetra Tech dated March 2, 2018 available on SEDAR.

Forward Looking Information

This document contains forward looking statements. Such forward looking statements reflect management’s current beliefs and assumptions based on information currently available to management. Forward looking statements involve significant risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information.

