PNG Copper Inc. Announces Settlement of Debt

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**Toronto, ON, Canada (March 7, 2022)** – PNG Copper Inc. (CSE:PNGC) (“**PNG Copper**” or the “**Company**”) is pleased to announce that it settled outstanding indebtedness with a director of the Company by issuance of units (“**Units**”).

The Company settled outstanding indebtedness of $108,711.46 (“**Debt Settlement**”) with the director through the issuance of 1,553,020 Units. Each Unit consisted of one (1) Common Share and one (1) Common Share purchase warrant (“**Warrant**”). Each whole Warrant entitles the holder to purchase one additional Common Share at an exercise price of C$0.10 per Common Share, for a period of five (5) years from the date of issuance.

All Units issued and issuable pursuant to the Debt Settlement will be subject to a hold period of four months and one day from the date of closing.

**About PNG Copper Inc.**

PNG Copper Inc. is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Papua New Guinea. The Company’s core values are respect for the Community, the Landowners, the environment and operating a safe workplace for its employees. The Company is also committed to best practice standards of Corporate Governance.

**For further information please visit the Company’s website at** [**pngcopper.ca**](file:///C:\Users\reberschlag\AppData\Roaming\iManage\Work\Recent\Golden%20Birch%20Resources%20Inc%20-%2021815.00001%20-%20General\pngcopper.ca) **or contact:**

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| **PNG Copper Inc.** Paul Rokeby, Chief Financial Officer  Tel: +1.705.465.1880 |  |

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