

PNG COPPER INC.

NEWS RELEASE

Appointment of Officer and Grant of Options

Toronto, Ontario--(TheNewswire – May 15, 2023) - PNG COPPER INC. (CSE: PNGC) ("PNGC" or the "Company") is pleased to announce that Eric Plexman has been appointed as Chief Financial Officer and Secretary of the Company to replace Paul Rokeby who is retiring and resigning as Chief Financial Officer and director to be able to spend more time on other activities. The Company would like to express its appreciation to Mr. Rokeby for his past contributions to the Company.

The Company has granted a total of 6,000,000 incentive stock options to directors, officers and a consultant of the Company. These options are exercisable over five years at an exercise price of \$0.05. 25% of the options will vest on the date of grant and 25% of the options will vest at the end of each subsequent six-month period during the term of the option.

About PNG Copper Inc.

PNG Copper Inc. is a mineral exploration company focused on acquiring, exploring, and developing quality mineral properties in Canada. 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 or contact:

PNG Copper Inc.

John O'Donnell, Chief Executive Officer

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Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.