February 6, 2021

To: All Stakeholders of Copper King Mining and Affiliated Companies.

Other than in one-on-one phone calls, text messages and individual emails it is been quite some time since we shared an update on Copper King. We have been busy working hard to keep the company moving forward and, though we do not yet have the long anticipated full project financing "in the bank," we have made significant progress on several fronts. We have been able to keep things moving through the pandemic (much slower than we would have liked, but moving forward).

Since November, I have been expecting to be able to send an update any time that included an announcement on completed financing but have been unable to. It has been extremely frustrating to have to delay the announcement time after time. I am sure it has been frustrating for all of you as well. We still cannot include the anticipated announcement in this update/newsletter. However, the outlook for Copper King is not doom and gloom. We are in good positions on several projects and initiatives. Any or all of which will make our individual investments finally give us some return and a great chance to see significant gain.

In one of our previous updates we mentioned the fluorspar project. I have had several calls and emails from stakeholders asking about that project. Those calls have ranged from very supportive to a range of questions about why we would be pursuing a mining and milling project based on fluorspar.

We will get into some of the detail of the potential of fluorspar but first I want to make sure our stakeholders understand that we are involved in several projects, including copper, gold, silver, platinum group metals and others.

Any mining project is both time and money intensive. The days of loading a burro with provisions and gold pan and heading into the wild expecting to strike it rich are long gone. It takes millions of dollars and months, if not years, to permit and develop a mine. We have spent a lot of time and money in Copper King identifying mines and potential mine sites that can be put into production at minimal cost. We have some of those projects on slow burn and they will be developed as soon as all of the drilling and research is done and we have sufficient data to proceed. Some of the projects we are involved with are already permitted, some have NI43-101 data and some have quickly accessible ore, cons or "waste" material that should produce a relatively quick cash flow. We are pursuing those projects and seeking full project financing commitments for them. Some of our projects are further from development and some are still not confirmed as "economic" deposits.

I give you that background, minimal as it is, to show that we are not just focused on the fluorspar project, However, our major focus in the Copper King office at this moment is on the fluorspar project We have other employees/partners working on other projects but the fluorspar project is most likely to produce the quickest income for Copper King.



Here is a little bit of information on

Fluorspar

and why we are excited to be involved in the fluorspar business

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Fluorspar is Important To Modern Life.

> Some of this information was shared in a earlier update (it may look familiar) some of it was sourced from internal Copper King documents, some is courtesy of RockStone Research, some came from internet searches. (The attorneys made us include source information ...).

Most people are aware of the value of investing in ores and minerals such as gold, silver, copper and lithium. One of the reasons people invest in gold, silver and other metals is that it is easy to know what to pay for the investment. Precious metals and other metals are easy to value as anyone can look up the "spot price" online and get an immediate feel for the state of the market every day.

"But there is another mineral that bears attention also… it is fluorspar. It has very wide uses. Fluorspar is an industrial mineral used in the manufacture of fluorochemicals, aluminum and steel. The term "fluorspar" refers to crude or beneficiated material that is mined and/or milled from the mineral fluorite (calcium fluoride). Fluorite is a nonmetallic mineral, containing 51.1 percent calcium and 48.9 percent fluorine. Fluorspar's uses have grown and changed in the last 100 years; today, the most important markets are fluorochemical production, aluminum refining and steelmaking. In the U.S., most acid-grade fluorspar is used in the production of hydrofluoric acid, which is primarily used in manufacturing various fluorocarbon chemicals that are used as refrigerants, foam-blowing agents and solvents, and in the production of high-performance plastics. Hydrofluoric acid also is used in manufacturing computer chips and high-octane gasoline, stainless steel pickling and uranium fuel processing. Acid- or ceramic-grade fluorspar also may be used to manufacture enamels, glass and fiberglass, and welding rod coatings. Metallurgical-grade fluorspar is consumed mainly in steelmaking, but is also used in making portland cement and casting iron and steel." (Oct. 20, 2020 /PRNewswire/)

Future Market Insights said that increasing applications in the glass and steel industries will boost sales potential of fluorite. The global fluorite market is predominantly driven by the growing demand for fluorite, being a precursor to almost all fluorite compounds, as an important raw material in the production of hydrofluoric acid. As hydrofluoric acid is one the most

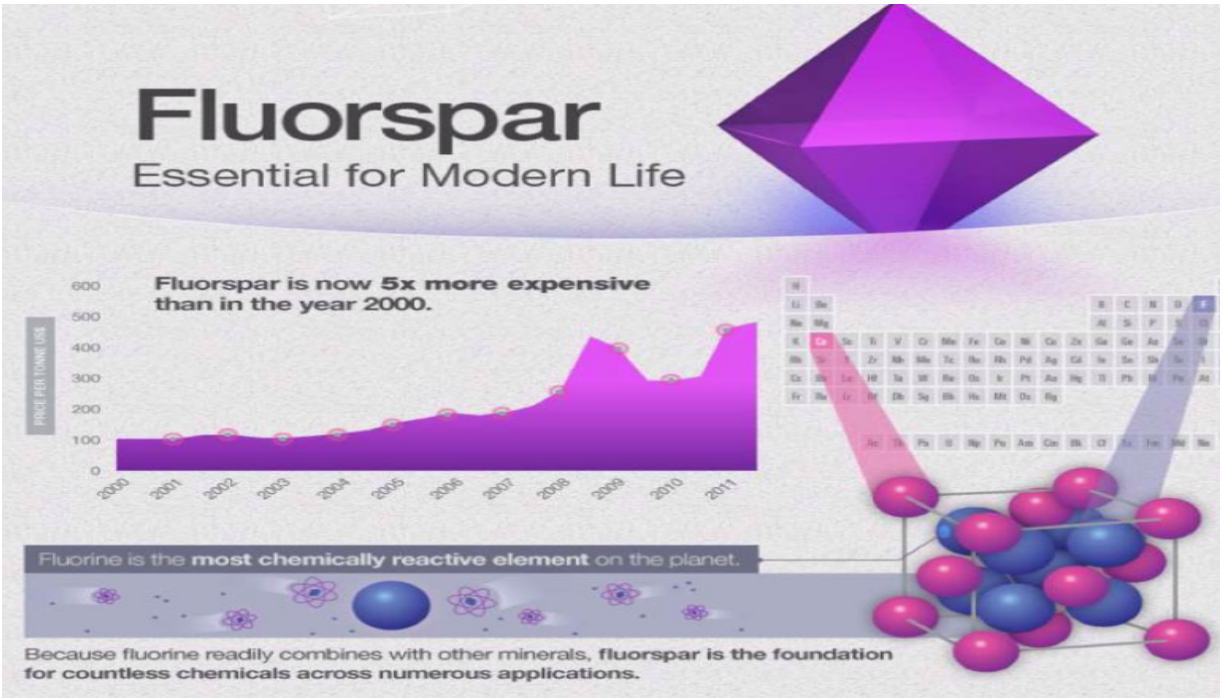
commonly used commercial chemicals, the demand for fluorite is expected to remain significantly high. Apart from this, leading players in the global fluorite market are also capitalizing on the increasing applications of the mineral across a wide range of industries.

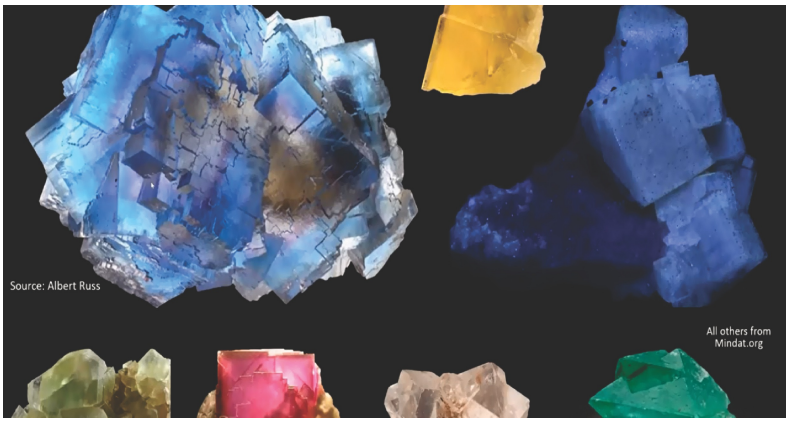
Fluorite is witnessing high demand in the manufacture of glass and ceramics, as it facilitates in surface treatments to produce opalescent and glossy surfaces. With a mounting number of manufacturers using fluorite to make attractive and durable consumer products that are made with glass, the consumption of fluorite is expected to increase in the coming years. Furthermore, metallurgical-grade fluorite is also witnessing high demand in the manufacturing of steel, iron, aluminum, and other metals. Thereby, leading players in the global fluorite market are expected to expand their customer base into metal producers to boost the sales of metallurgical-grade fluorite. Teflon, which is used in the manufacture of non-stick cooking ware is made from fluorine; and Metallurgical grade fluorspar. It is mostly used in the production of metals such as steel and iron. The mineral is used to extract impurities such as phosphorus and sulfur from molten ore and to increase the fluidity of the slag. An average of 40 pounds of fluorite is used to obtain a ton of metal, but metal manufacturers in the United States use purer fluorspar to achieve better quality steel. (PRNewswire)

Reading the paragraphs above can give a feel for the many uses of fluorspar and maybe provide an inkling of what the market demand may be. The full story of fluorspar is much bigger and much more exciting than what is written in those statements.

Fluorite has huge industrial importance. Without fluorite many major industries around the world would not work nearly as efficiently and many might even come to a standstill.

It’s hard to find or name any commercial product or commodity more important to modern life than Fluorite/Fluorspar.





When we talk about fluorspar we're talking about the mineral Fluorite (see image).

Fluorite is one of the most abundant minerals in the earth's crust however, it is very rare to find a high enough grade and quantity to justify a primary fluorspar mine.

Why Is Fluorspar Not On the Radar of Retail Investors?

As mentioned above fluorspar is not priced on the London Metals Exchange or in other metals pricing lists. That is one reason mining investors may not have heard much about fluorite or fluorspar. Another reason is that most fluorspar is controlled by private companies (most of them in China) or by huge billion dollar industrial conglomerates and chemical companies. We admit that fluorspar is not as sexy as the shiny metals and the market can even be boring and somewhat complicated.. But the fluorspar market presents a great opportunity for Copper King our investors and our affiliated companies.

Global Fluorspar Acid Grade Market Report 2020

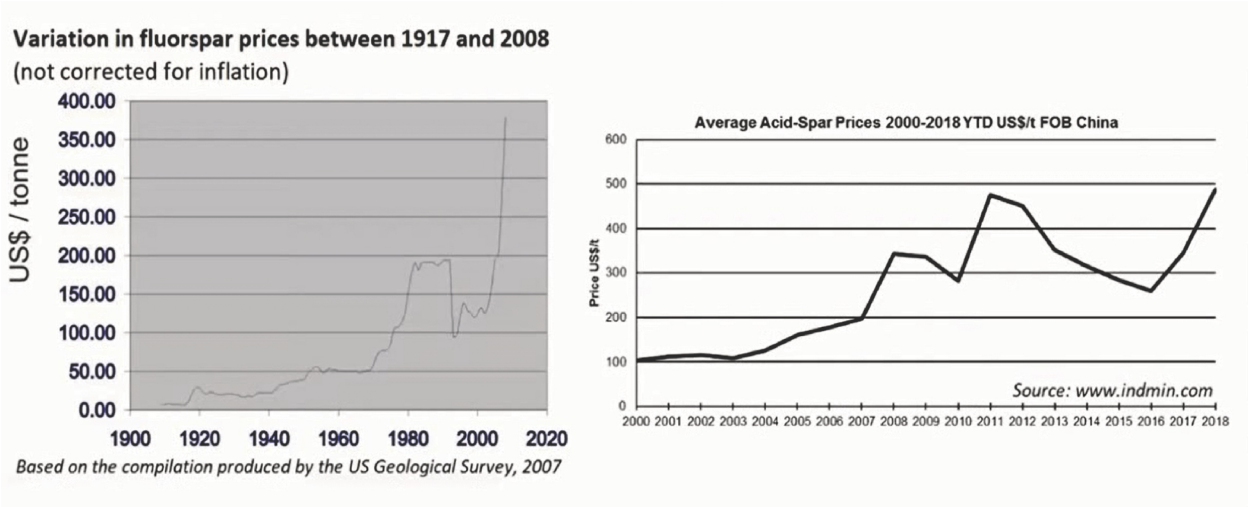
Full Report: 2350 USD
Multi License (Section): 4700 USD
Section Price: As below
Page: 115
Chart and Figure: 124

With the slowdown in world economic growth, the Fluorspar Acid Grade industry has also suffered a certain impact, but still maintained a relatively optimistic growth, the past four years, Fluorspar Acid Grade market size to maintain the average annual growth rate of #VALUE! from XXX million $ in 2014 to XXX million $ in 2019, Orbis Report analysts believe that in the next few years, Fluorspar Acid Grade market size will be further expanded, we expect that by 2024, The market size of the Fluorspar Acid Grade will reach XXX million $.
This Report covers the manufacturers' data, including: shipment, price, revenue, gross profit, interview record, business distribution etc., these data help the consumer know about the competitors better. This report also covers all the regions and countries of the world, which shows a regional development status, including market size, volume and value, as well as price data.

Because the Fluorspar market has dominated huge billion dollar companies there is not much of a reason to have a bunch of market study material available for retail investors.

If a retail investor were to attempt to research fluorspar they would find that most information you can find is only available by paying $2000 or $3000 for a market study.

Even current prices are hard to come by. As mentioned, Fluorspar is not traded on exchanges like gold for example. Fluorspar prices are negotiated between buyers and sellers. Even then negotiations can be complicated as there are several different price structures such as FOB China, FOB Mexico and FOB South Africa.



Price data is hard to come by but it is available. As you can see in the charts above, prices have been rising generally over the last few years. Prices may be much different in the United States or in the European Union than they are in China, Africa or elsewhere. Fluorspar prices are based on the grade, the quantity, and whatever long-term commitment exists between the buyer and seller. High quality, high grade fluorspar prices are currently between $550 and $600 per metric ton in the U.S.

The charts show fluorspar pricing is trending upward significantly. Prices are five times higher than they were in the year 2000.

To make investment decisions even more complicated there's not just one fluorspar product. There are several different products each with its own price and fundamentals. Those products range from acidspar with the purity of at least 97% calcium fluoride to ceramics grade with a purity of 85% to 95% and metspar with a lower purity of about 60% to 85% .

Most of the time acidspar is more expensive than metspar but the market always functions like any other free market based on supply and demand. In the recent past sometimes metspar has actually been more expensive than acidspar even though it costs a lot more to produce acidspar. Price fluctuations (see chart) help show how the overall fluorspar market is escalating. It is really difficult for buyers and users to get product.

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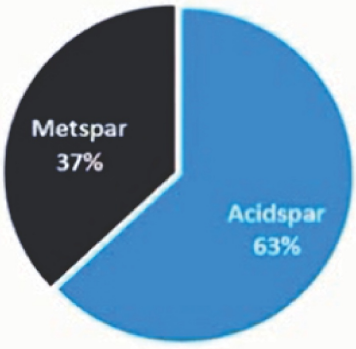
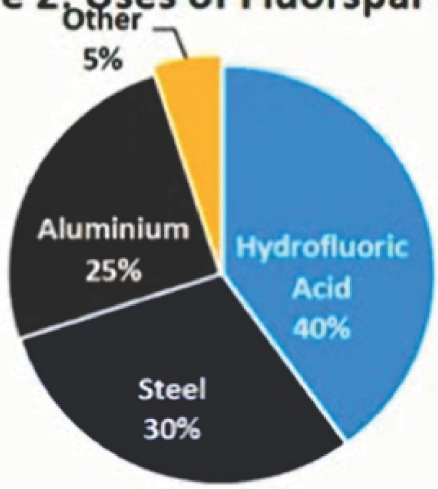
Figure 1: Fluorspar Production Mix by Grade



Source: Peter Huxtable 2019 and Alphabridge.co 2020

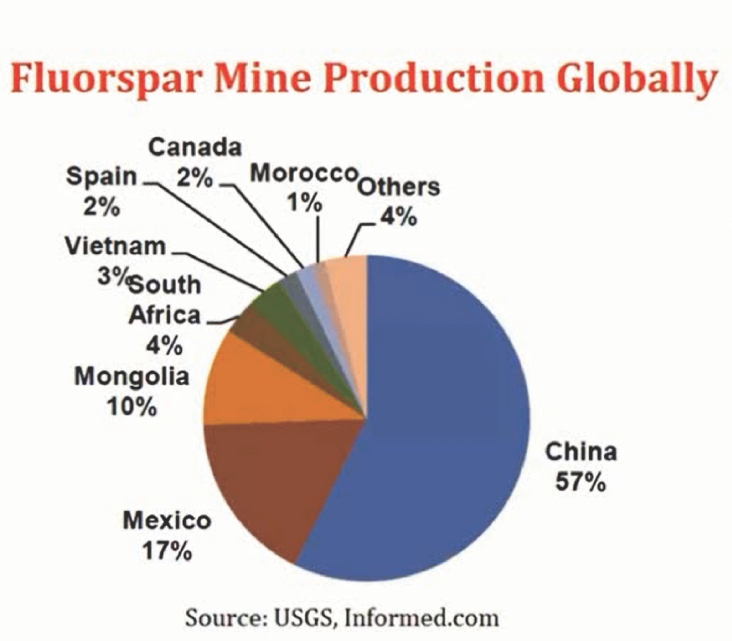
Figure 2: Uses of Fluorspar by Industry



As you can see the Steel, Aluminum and Chemical industries are major users of fluorspar. Without fluorspar the steel and aluminum industries would stall or at least face major problems. The chemical industry is the biggest user of fluorspar, it is a major component of many important chemical products and processes, for example it has been estimated that 50% of all new medicines contain chemicals derived from fluorspar. The medical supply chain became a major news story during the pandemic when it was obvious that the western world was largely dependent on China for a lot of our medical supplies. If the western world were to experience limited supply or be cut off from fluorspar there could very quickly be a major health crisis.

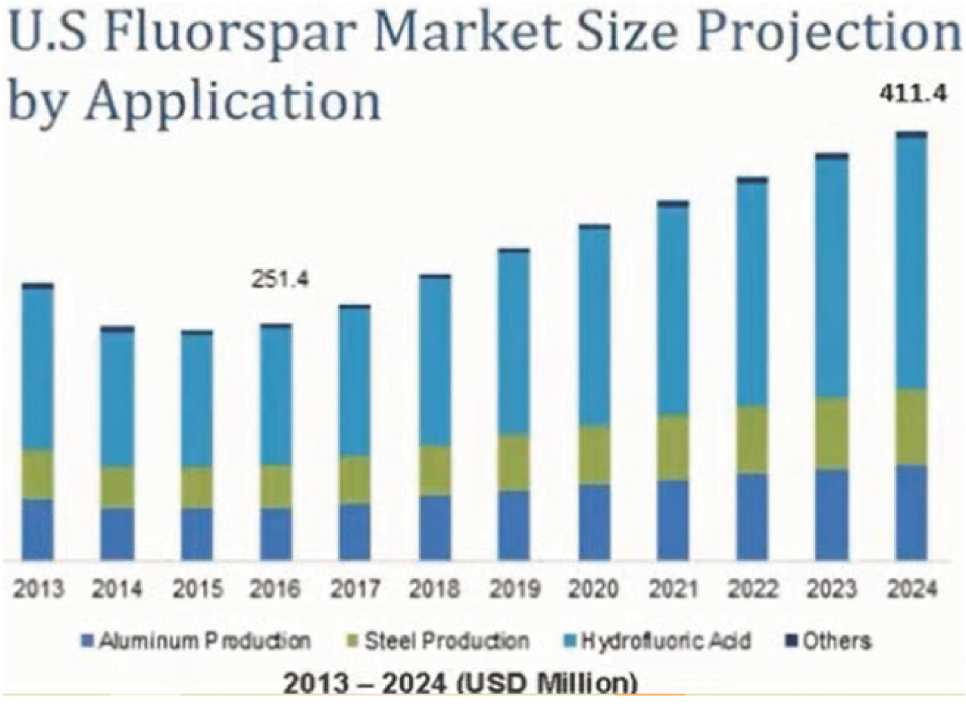
China accounts for more than half of the fluorspar production industry.

The global supply worldwide is severely limited especially when you consider potentially huge demand going forward.



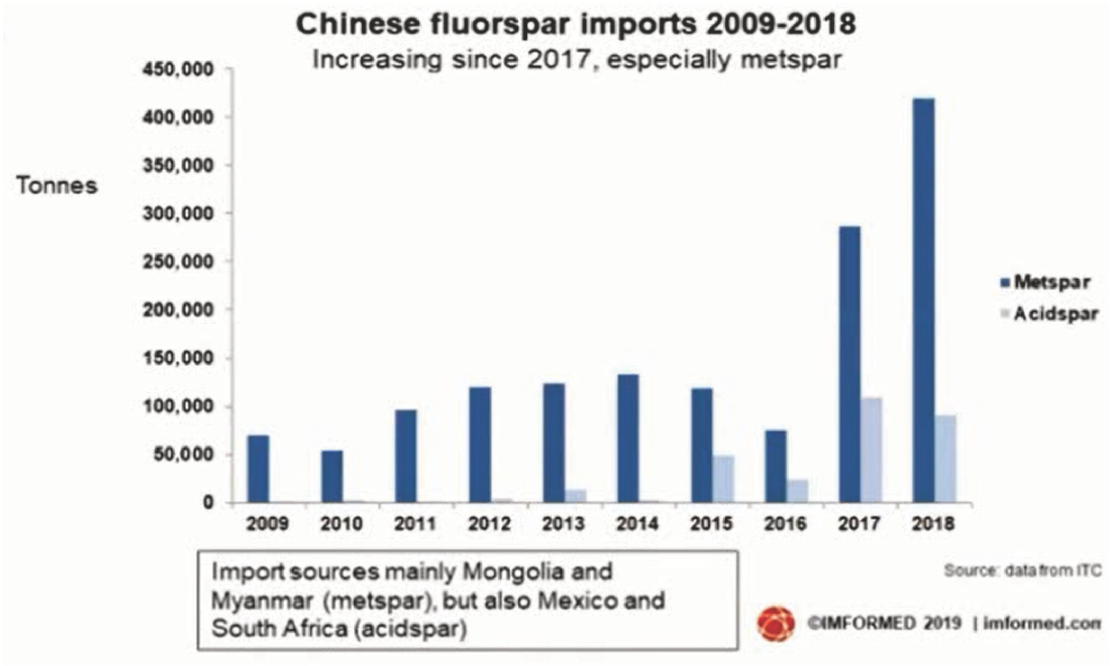
Fluorspar is critical to so many industries and products that a lack of supply from mines in the western world has led the U.S. to designate fluorspar as a critical and strategic mineral. A designation that provides certain government "incentives" to companies who have the ability to develop and process the mineral.

The United States is 100% Dependent On Imports.

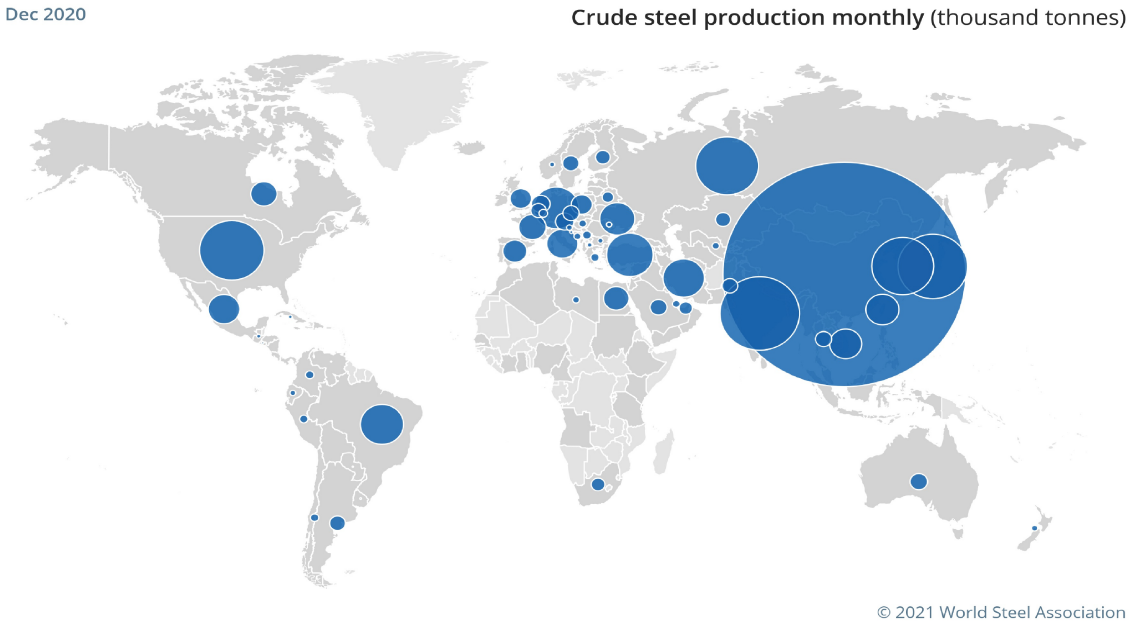


The market for fluorspar in the U.S. continues to grow and is projected to accelerate in the future. Yet the United States is 100% dependent on imported fluorspar and is therefore vulnerable to even minor supply disruptions. This has already become a problem. China is, by far, the worlds biggest producer of fluorspar. Prior to 2017 China was a net exporter, in 2017 they became a net

importer and their demand has continued to grow. They are now shopping the world to find fluorspar and that increased demand (from China and market growth the world over) has driven prices up dramatically.



Because of a huge volume of steel production China uses over 400,000 metric tons of Metspar per year (acidspar use also continues to grow) and Chinese steel production is continuing to grow not only because they are the worlds largest exporter of steel but also because the huge requirements they have for their own infrastructure build out. In December 2020 China produced over 91 million tonness of steel while the world total was 161 million tonnes (WSA)



This chart (see below) is from 2011 but it contains important and still relevant information.

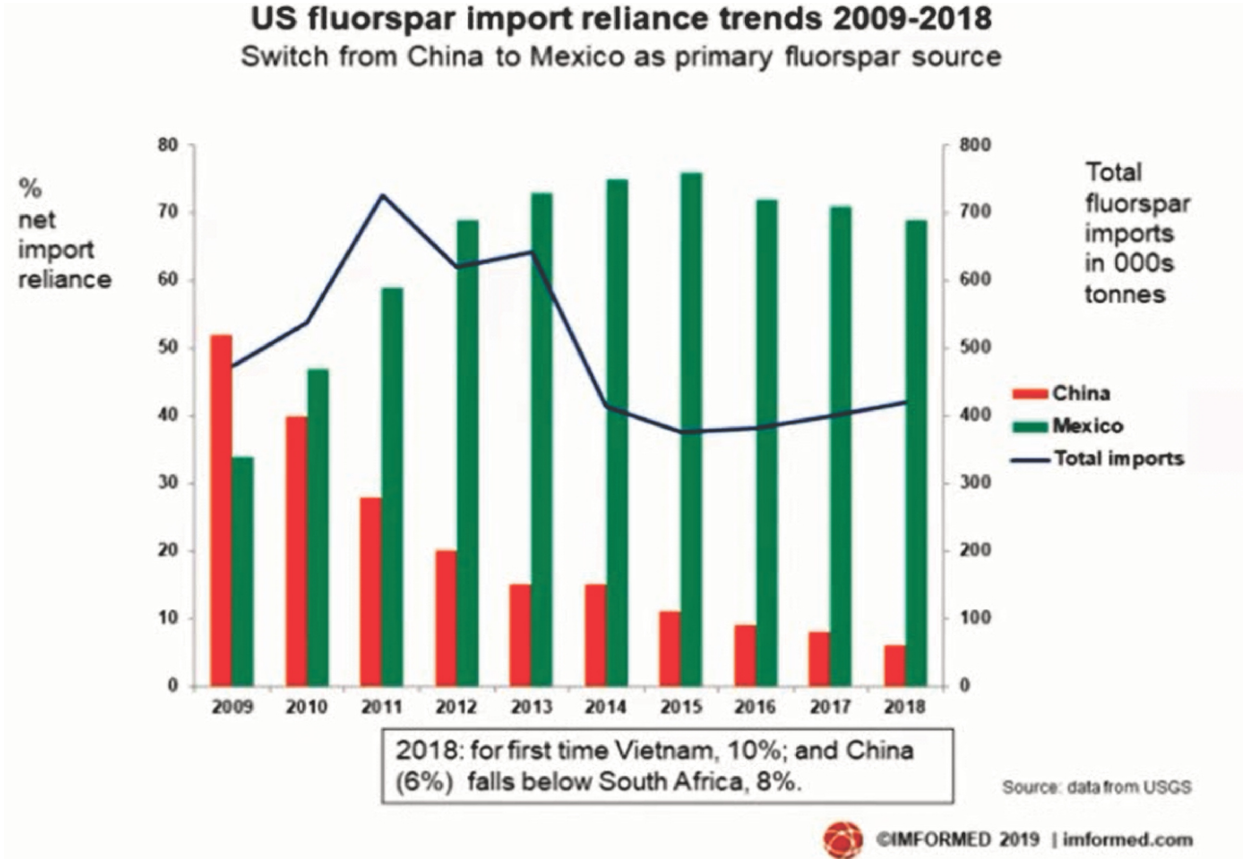
1. Chinese Demand is straining supply (this trend has only increased since 2011).

2. Chinese fluorspar reserves only account for 10% of global reserves. (Much Chinese fluorspar is produced as a byproduct of other mining operations – such as rare earth production).

3. New sources of fluorspar must be developed.

4. Fluorspar is NOT recyclable. New fluorspar must be mined.

U.S. Fluorspar Import Trends

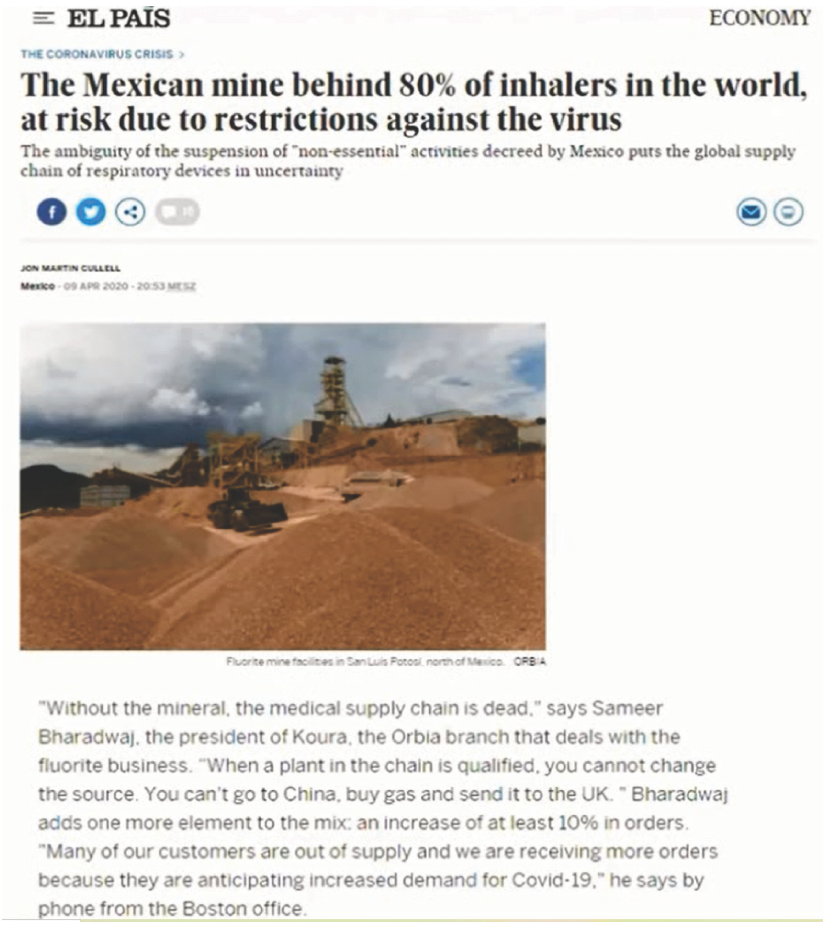


The U.S. currently has no fluorspar mining or production. We have been 100% dependent on imported fluorspar since 1997. That's why the U.S. government has put fluorspar on the top of the list as a critical and a strategic mineral. The United States has to break away from foreign dependency. The U.S. is the fourth largest producer of steel and is the home of the world's largest manufacturers of hydrochloric acid. As you can see from the chart above the U.S. imports about 750,000 tons of fluorspar every year. Most of it comes from Mexico but the problem with Mexican fluorspar is that it requires expensive additional refining in order to remove arsenic which is unique to Mexican fluorspar. There are only four plants in the world that can remove arsenic from fluorspar two of them are owned by Honeywell and DuPont which is a major reason Mexico imports so much of its fluorspar to the United States.

Mexico is the number one exporter of fluorspar to both the U.S. and Canada. Recent events have caused increased focus on the possibility of supply chain disruptions and more and more companies are waking up to how dangerous it is rely on a single supplier or country for raw materials. Last year the Las Cuevas mine in Mexico was closed for a short time when operations were restricted because of COVID-19 safety requirements imposed by the government. These slowdowns and restrictions caused companies like Glaxo SmithKline to send letters of urgency to the mine owners and the Mexican government to keep the mine in operation. Glaxo SmithKline is one of the world's largest manufactures of inhalers. Their inhalers (which are used

in COVID-19 treatment protocols) use fluorspar mined in Mexico.

The fluorspar mine that supplies Glaxo is owned by a Mexican company named Orbia. Orbia is a chemical company who has pursued a new strategy to use more and more of the fluorspar it mines for its own downstream products such as hydrochloric acid or aluminum fluoride. This new strategy causes even more concern in the U.S. as it will result in lower fluorspar exports available for U.S. companies such as Honeywell and DuPont. As Orbia becomes more vertically integrated there is a real danger that more and more fluorspar becomes unavailable to Orbia's customers and there is really nowhere to go to replace it.



EL PAÍS ECONOMY

THE CORONAVIRUS CRISIS >

The Mexican mine behind 80% of inhalers in the world, at risk due to restrictions against the virus

The ambiguity of the suspension of "non-essential" activities decreed by Mexico puts the global supply chain of respiratory devices in uncertainty

JON MARTIN CULLELL
Mexico - 09 APR 2020 - 20:53 MESZ

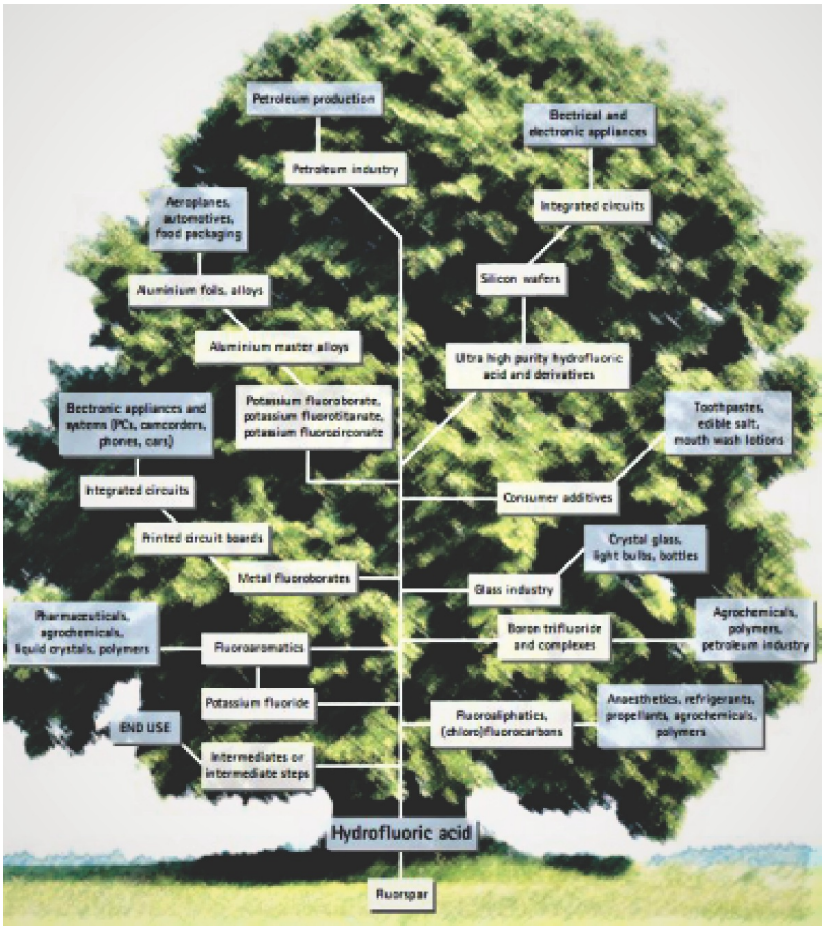
Fluorite mine facilities in San Luis Potosí, north of Mexico. ORBIA

"Without the mineral, the medical supply chain is dead," says Sameer Bharadwaj, the president of Koura, the Orbia branch that deals with the fluorite business. "When a plant in the chain is qualified, you cannot change the source. You can't go to China, buy gas and send it to the UK. " Bharadwaj adds one more element to the mix: an increase of at least 10% in orders. "Many of our customers are out of supply and we are receiving more orders because they are anticipating increased demand for Covid-19," he says by phone from the Boston office.

Uses of Fluorspar

(Hydrofluoric acid based)

Industry or Derivatives		Product or Use
Petroleum Industry		Petroleum Production
Potassium Fluoroborate used to produce Aluminum Master Alloys Aluminum foil, alloys		Airplanes Automotive Food Packaging
Metal Fluoroborates used to manufacture Printed Circuit Boards & Integrated Circuits		Electronic appliances and systems (PC's, Phones, Cars, etc.)
Fluoroaromatics Potassium fluoride		Pharmaceuticals, Agrochemicals, Liquid Crystals Polymers
Fluoroaliphatics (Chloro)fluorocarbons		Anaesthetics, Repellents, Agrochemicals, Polymers
Boron trifluoride and compexes		Agrochemicals, Polymers, Petroleum Industry
Glass Industry		Crystal glass, light bulbs, bottles
Consumer additives		Toothpaste, edible salt, mouthwash, lotions.
Ultra high purity hydrofluoric acid and derivatives		Silicon wafers — Integrated Circuits – Electrical and electronic appliances

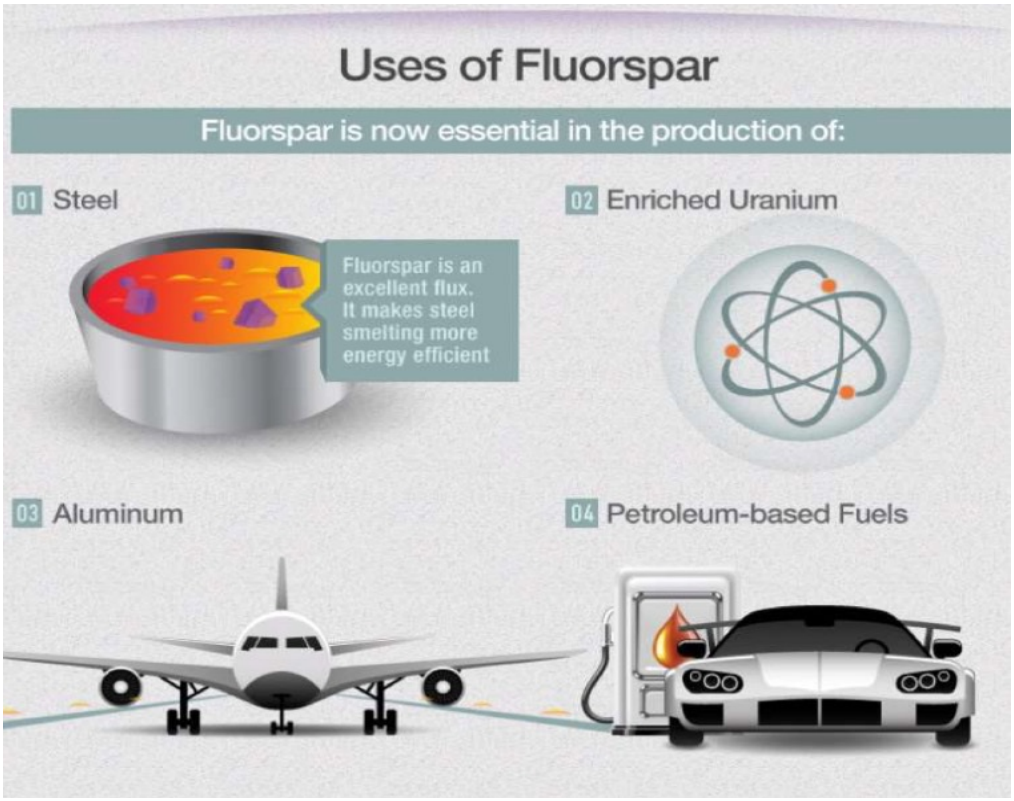


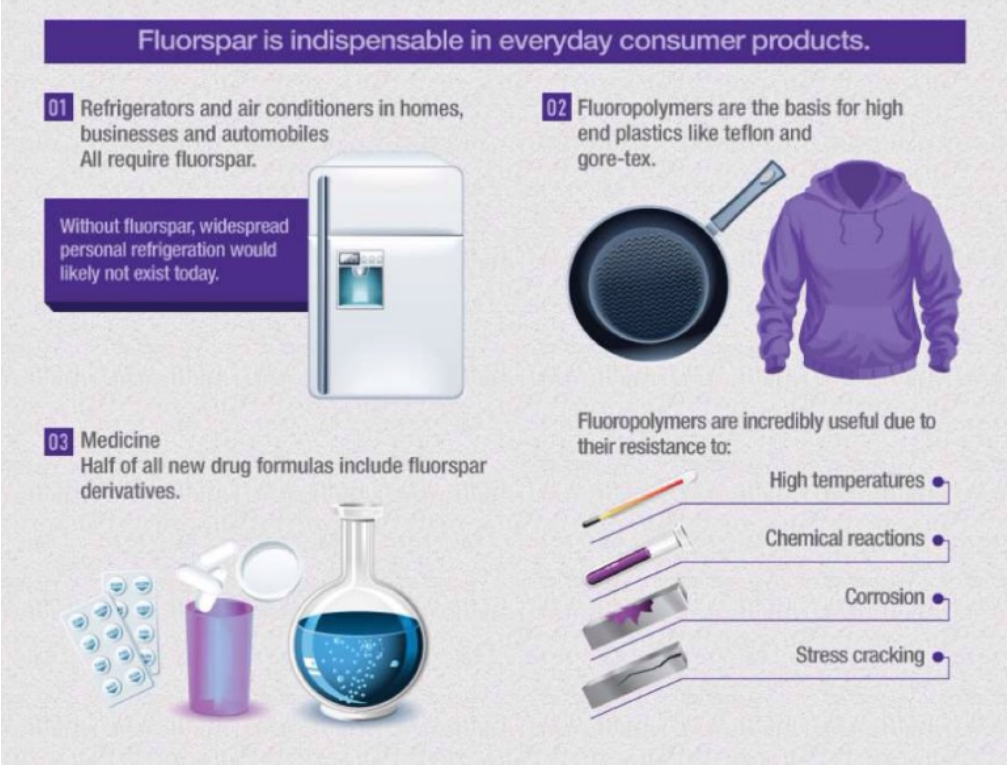
Our World Depends on Fluorspar.

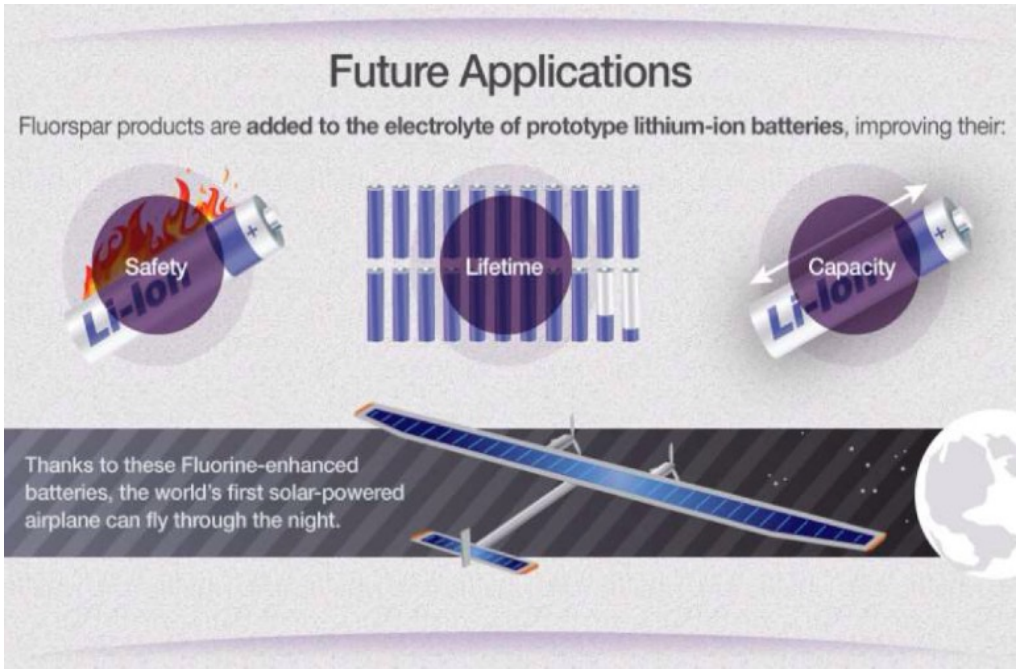
Looking at the chart and flow diagram on the previous page can give you a feel for how important fluorspar is to many large industries. That chart does not even include steel and related industries (which are the primary users of Metspar). But, it does drive home the fact that fluorspar is critical element in so much of modern life. It is included in everything from transportation to communications technology to toothpaste. It has been noted that fluorspar is not only used to make the glass you fill with tap water but is also included in the water itself and most likely the medicine you swallow with that water.

Fluorspar is a highly valuable commodity with a total market value of around three billion U.S. dollars. However, fluorspar's true value lies in the multiple products and processes you can see in the chart above. These products and processes add value to a market that is approximately $115,000,000,000.00 (One Hundred Fifteen Billion).

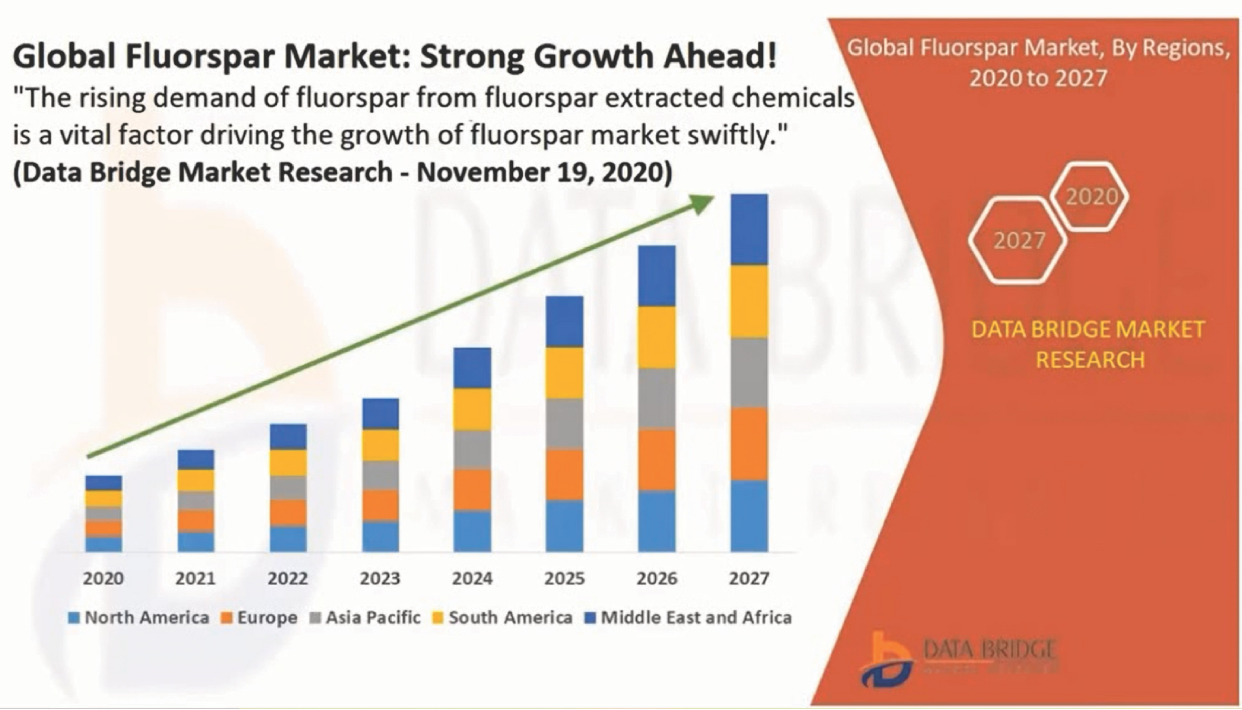
The supply and continued flow of fluorspar to industry is very critical. Modern life as we know it depends on continued supply as fluorspar, unlike many other commodities, is not recyclable nor are there any alternative components in most processes. New fluorspar must be mined and supplied to keep these industries moving. There are new uses for fluorspar being developed all the time and demand continues to grow for all uses which puts more stress on the supply chain because it is very rare to find fluorspar sources in the western world that are economic to both develop and mine.







The graphic above points out the use of fluorspar in lithium-ion batteries. Here is a link to an article and video that explores another emerging battery technology using fluorine. It is called a Fluorine-Ion Battery. It may increase storage of similar sized batteries by 8 times: https://www.sciencetimes.com/articles/28718/20201218/fluoride-based-batteries-set-replace-lithium-rechargeable.htm



Fluorspar Market Growth Accelerates.

Data Bridge Market Research (see image above) predicts huge market growth for fluorspar between now and 2027. Data Bridge is not the only group to predict huge growth. There is universal consensus that fluorspar will continue to experience growing demand for the foreseeable future.

The big question from market prognosticators is “where is all of that fluorspar going to come from.” Every researcher agrees that the need is huge and will continue to grow. But with depleting reserves of high quality fluorspar around the world where can more be found and mined economically? Depleting reserves of high quality fluorspar and the high cost of developing new reserves combined with the high probability of supply restrictions from China, the continued need for fluorspar chemicals in so many products and expected high use in steel and aluminum mean that alternative new reserves need to be found immediately.

One mining and financial analysis said: “If you can find a company with a new fluorspar source, especially on the North American continent outside of Mexico, then you have found a company with a very bright future.” “If you can even find a good fluorspar mine that can be developed and produce profitably you have found something really special.”

What Does All This Mean For Copper King?

In the last couple of years Copper King, through its affiliated companies, has positioned itself to be able to take profitable advantage of the booming fluorspar market. Admittedly due to unforseen circumstances, there have been multiple delays in obtaining project funding but we have continued to move forward and now have an even better opportunity than we had months ago.

So, where are we?

1. We have a very good mine with an NI43-101 showing almost a million tons of high grade, high quality fluorspar. We believe the deposit can be expanded and many more thousands or millions of tons added to the reserve. Plus we have other fluorspar mines that may become part of our future operations.



Pictures at, and in, the fluorspar mine

2. We have an already permitted mill (permits need to be transferred to operating entity) that can be made operational way faster and cheaper than permitting and building a new mill. The mill has a rail siding and is within economical shipping distance from the mine. The mill can process at least 400 tons per day of properly prepped fluorspar ore.



Pictures at, and in, the Mill

3. We have completed several stages of due diligence and management feels extremely comfortable and really excited to get both the mine and mill into production.

4. We have presented this opportunity to several financing sources. We have received verbal commitments from 5 different sources who are capable of financing part or all of the project and even signed agreements with a couple. However, as mentioned earlier, there have been multiple delays in getting funding “in the bank.”

5. What matters most to some, if not most, of the legacy Copper King stakeholders is that we have structured the financing so that Copper King can immediately begin receiving income. Income will allow Copper King to start providing full time jobs and pay to key people and, Income will allow Copper King to issue stock certificates and work as quickly as possible to start trading and building corporate value.

It has taken a lot of hard work and a lot of time to get here but we believe Copper King is on the precipice of more great things.

Sincerely,

Lee Abbott
Copper King