



HIGHLAND CLOSES FINANCING AND ACQUISITION OF COPPERWOOD PROJECT

June 17, 2014 – Longueuil, Quebec. Highland Copper Company Inc. (TSXV: HI) (“Highland” or the “Company”) is pleased to announce that it has completed the final closing of its previously announced private placement by issuing 36,694,800 of its common shares at a price of C\$0.50 per share for total gross proceeds of C\$18.3 million (the “Private Placement”).

The Company also announces the closing of the previously announced acquisition of the Copperwood Project (“Copperwood”) located in the Upper Peninsula of Michigan, U.S.A. from Orvana Minerals Corp. (“Orvana”).

Copperwood Acquisition

The Company closed the acquisition of Copperwood through the acquisition from Orvana of all of the outstanding shares of Orvana Resources US Corp. As described in the news release issued May 29, 2014, Highland paid US\$13 million in cash at closing and issued a US\$7 million secured promissory note (the “Note”). The Note matures on December 15, 2014 and will bear interest at an annualized rate of 13.5% on the outstanding amount from issuance of the Note until September 30, 2014 and an annualized rate of 17.5% thereafter. Highland may have to repay the Note, partially or completely, before maturity with the raising of additional capital. The Note is secured by, among other things, a first priority security interest over all of the assets of Orvana Resources US Corp and a pledge of 100% of Orvana Resources US Corp.’s shares. Additional consideration of up to US\$5,000,000 may be paid by Highland in cash or shares of Highland, at Orvana’s option, with US\$2,500,000 payable no later than the fourth anniversary of the closing and US\$2,500,000 payable following commercial production if the copper price reaches certain thresholds.

Copperwood is a feasibility stage project. On February 25, 2011, Orvana had announced an updated resource estimate for Copperwood, including the mineralization in the adjacent Copperwood satellite areas. Subsequently, on February 7, 2012, Orvana announced the results of a feasibility study for Copperwood. As disclosed in the February 11, 2014 news release, the Company is reporting Orvana’s mineral reserve and resource estimates as historical data. As required by the TSX Venture Exchange (“TSXV”) as a condition for final acceptance of the acquisition, Highland has filed on SEDAR (www.sedar.com) a National Instrument 43-101 technical report for Copperwood. Jerry DeWolfe of Golder Associates Ltd. is the qualified person responsible for the technical report entitled *NI 43-101 Technical Report on the Copperwood Project, Michigan, USA*, dated June 12, 2014, with an effective date of March 17, 2014.

Private Placement

The net proceeds of the Private Placement will be used to pay US\$13 million to Orvana and to settle transaction-related costs, with the balance being used for exploration and development of the Company’s projects as well as for general working capital requirements.

After closing the Private Placement, the Company’s issued and outstanding share capital totals 96,966,745 common shares. Certain directors and officers of the Company participated in this final tranche of the Private Placement, purchasing 2,085,800 common shares. These constitute related party transactions

pursuant to TSXV Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company relied on sections 5.5(a) and 5.7(1)(a) of MI 61-101 for exemptions from the formal valuation and minority shareholder approval requirements on the basis that the fair market value of the transaction insofar as the transaction involved interested parties did not exceed 25% of the Company's market capitalization.

As permitted by the rules of the TSXV, the Company paid finders' fees on a portion of the Private Placement. All common shares issued pursuant to the Private Placement are restricted from trading for a period of four months and one day after closing. The common shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

ABOUT HIGHLAND

Highland Copper Company Inc. is a Canadian exploration company focused on exploring and developing copper projects in the Upper Peninsula of Michigan, U.S.A. Additional information about Highland is available on the Company's website at www.highlandcopper.com and on SEDAR at www.sedar.com.

CAUTIONARY STATEMENT

Certain statements contained in this press release constitute forward looking information under the provisions of Canadian securities laws. Such statements include without limitation the use of the proceeds from the Private Placement. Such statements reflect the Company's views as at the date of this press release and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Actual results may be materially different from those currently anticipated. Many factors, known and unknown could cause the actual results to be materially different from those expressed or implied by the forward looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

David Fennell, Executive Chairman

Tel: 1.450.677.2455

James Crombie, Interim President

Tel: 1.450.677.2455

Email: info@highlandcopper.com

Website: www.highlandcopper.com