



Alpha Copper Closes Unsecured Loans for \$350,000

VANCOUVER, British Columbia, May 24, 2024, Alpha Copper Corp. ("**Alpha**" or the "**Company**") (CSE: ALCU) announces that has closed the previously reported unsecured loans (each, a "**Loan**") from certain lenders (the "**Lenders**") in the aggregate principal amount of \$350,000. Each Loan will bear simple interest at a rate of 12% per annum and will mature 12 months from the date of the Loan. The net proceeds of the Loans are expected to be used for property payments and general working capital.

Subject to any required approval of the Canadian Securities Exchange, the Company will issue 290,000 common shares ("**Bonus Shares**") to the Lenders, with each Lender receiving that number of Bonus Shares equal to approximately 19.9% of the principal amount advanced to the Company by the Lender divided by the market price of the common shares. All Bonus Shares will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

An insider of the Company (the "**Related Party**") provided a Loan in the aggregate principal amount of \$50,000 to the Company and acquired an aggregate of 41,429 Bonus Shares. The participation of the Related Party constitutes a "related party transaction", as such term is defined in Multilateral Instrument 61-101 — Protection of Minority Shareholders in Special Transaction ("MI 61-101"). The Company is relying on the exemption from the valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(b) of MI 61-101, as the Company is not listed or quoted on one of the specified markets in section 5.5(b) of MI 61-101, and from the minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(f) of MI 61-101, as the Loan from the Related Party constitutes a loan being provided on reasonable commercial terms that are not less advantageous to the Company than would be obtained from a person dealing at arm's length with the Company and the Loan is neither convertible into equity or voting securities of the Company nor repayable, directly or indirectly, in equity or voting securities of the Company. The Company did not file a material change report more than 21 days before the closing date of the Related Party's Loan as the details of the Related Party's participation were not settled until shortly prior to closing the Loan and the Company wished to close the Loan expeditiously for sound business reasons.

In other news the company has completed its option to earn 100% of the Star project located in the traditional territory of the Talhtan Central Government. Alpha has also decided not to pursue the option agreement on the Hopper copper-gold porphyry project in the southern Dawson Range copper-gold belt of the southwestern Yukon. At this time the Alpha will focus on the Star, Okeover, and Indata projects located in British Columbia.

About Alpha Copper Corp. (CSE: ALCU) (OTC: ALCUF) (FWB: PPO)

Alpha Copper is focused on contributing to the green economy by finding and developing copper resource assets in stable jurisdictions. The Company is positioned to earn a 60-per-cent interest in the Indata copper-gold project located in north-central British Columbia. After the acquisition of Cavu Energy Metals, the Company holds an option to acquire 100% of the Star copper-gold porphyry project in the Golden Triangle of British Columbia, as well as an option to acquire up to, and further including the 100% owned Quesnel project in the middle of the Quesnel Trough, host to a number of alkalic copper-gold porphyry deposits running northwest across western British Columbia. The company also holds a 100% interest in the Copper-Molybdenum Okeover project north of Powell River.

For more information visit <https://alphacopper.com/>.

On Behalf of the Board of Directors of Alpha

~Darryl Jones~

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking statements in this press release include, but are not limited to, statements regarding the Loans, including the timing, terms and aggregate principal amount of the Loans and the issuance of Bonus Shares. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include but are not limited to market conditions and the risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The

reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.