



CSE: IMCX

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INTERRA COPPER ANNOUNCES POSITIVE GEOPHYSICAL RESULTS ON THE RIP COPPER PROJECT

July 31, 2024, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX; OTCQB: IMIMF; FRA: 3MX)** (“**Interra**” or the “**Company**”) is pleased to announce the results of its recently completed geophysical surveys at the Rip Copper Project (the “Project” or “Rip”) in the Stikine region of British Columbia. The Rip Project is situated approximately 33 km northeast of Imperial Metals’ past producing Huckleberry copper-molybdenum (“Cu-Mo”) mine and Surge Copper’s advanced stage Ox/Seal/Berg projects. Imperial Metals Corporation is exploring Huckleberry and its surrounding claims for additional Cu-Mo resources.

Recently completed geophysical surveys at Rip, airborne magnetics and 3D IP, carried out by Precision Geosurveys and Dias Geophysical, respectively, suggest potential for two porphyry Cu-Mo mineralized centres (Fig. 1). The northernmost centre coincides with outcropping porphyry Cu-Mo mineralization, and comprises a coincident magnetic/resistivity high, surrounded by a large “doughnut” shaped chargeability high (> 35 mV/V) with a diameter of approximately 1 km. A second potential porphyry Cu-Mo centre is situated approximately 1.1 km to the south, comprising a similar magnetic high surrounded by a “doughnut” shaped chargeability high (> 35 mV/V). This southern potential porphyry center is entirely covered by overburden with a diameter of approximately 850 meters.

CEO Brian Thurston commented, “With this new geophysical data, we have resolved two classic porphyry copper-gold deposit style bullseye targets. In well-established porphyry districts like this one, it is unusual to have untested classic porphyry targets but at Rip one of the targets is entirely untested by diamond drilling, and the other target was only tested with a single diamond drill hole, which was aimed away from the centre of the bullseye, but nevertheless hit encouraging mineralization. In light of this new data, we feel enthused by the untested potential of this property and are excited to embark on a thoroughly justified drill campaign.”

The Rip project is interpreted as a highly underexplored porphyry Cu-Mo system that is predominantly covered by overburden. A small outcrop area within the northern interpreted porphyry Cu-Mo mineralized centre contains variably altered porphyritic intrusions which cut strongly hornfelsed Hazelton Group volcano-sedimentary rocks. Porphyritic intrusions and hornfelsed country rock are both host to porphyry style stockwork, including magnetite-chalcopyrite and quartz-chalcopyrite-molybdenite veins. Historical exploration targeting a large IP anomaly on the project included shallow percussion drilling of this chargeability anomaly by Kennco and intersected porphyry copper style alteration and anomalous Cu-Mo mineralization over a broad area. A single diamond drill hole was collared approximately 200 m north of the discovery outcrop and intersected anomalous Cu (0.07%)

and Mo (0.005%) over 74m in strongly quartz-sericite-pyrite altered volcanic rocks cut by late feldspar porphyry and mineralized quartz diorite dykes; the bottom 64m consists of intrusive clast-rich polymictic breccia cut by abundant pyrite, gypsum and quartz veins with local secondary biotite. Quartz-sericite-pyrite, intermediate argillic and propylitic alteration predominate in the holes, suggesting that the Kennco holes only tested the upper levels of a shallowly eroded porphyry Cu-Mo system.

In late 2023, the Company announced its option agreement with ArcWest Exploration Inc. ("ArcWest") to acquire an 80% interest in the Rip Cu-Mo project. Interra can earn the first tier of its interest in the project by completing staged exploration work totalling C\$2.0 million and direct payment of C\$100,000 and annual share payments over 4 years until end of 2027. Interra is currently fully funded for, and anticipates it will likely exceed, its 2024 and 2025 obligations for the earn-in of C\$300,000 and C\$500,000 in expenditures respectively. With the recent completion of the geophysical surveys helping to define drill targets, the Company is now focused on its first phase drill program of approximately 2000 meters. The drilling is anticipated to begin in September of 2024 and is planned to test both highly prospective geophysical targets.

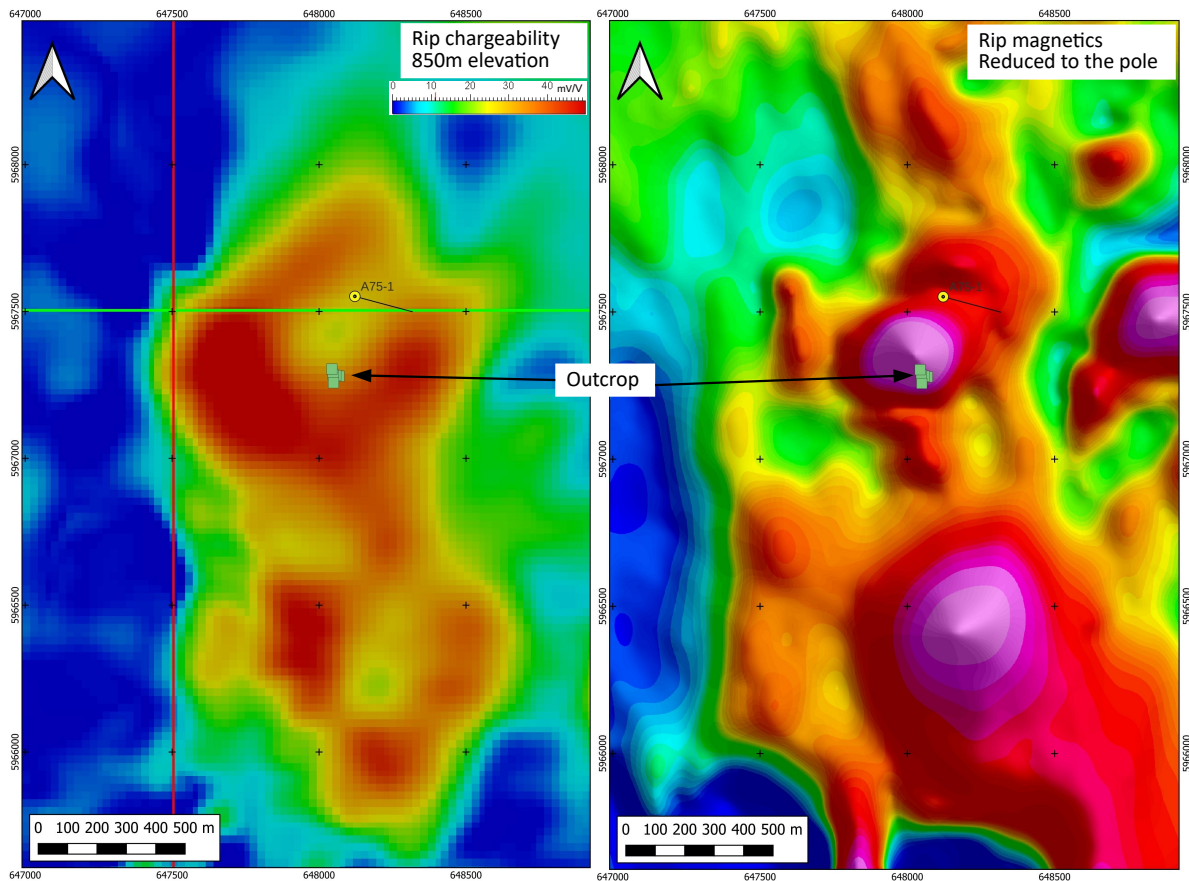


Figure 1: RIP Chargeability and Magnetic Survey Results

Brian G. Thurston, P.Geo., the Company's President and CEO and a qualified person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the technical information in this news release.

About Interra Copper Corp.

Interra Copper Corp. is focused on building shareholder value through the exploration and development of its two early-stage copper exploration assets located in British Columbia, Canada.

The Thane Project located in the Quesnel Terrane of Northern BC spans over 20,658 ha with 6 high-priority targets identified demonstrating significant copper and precious metal mineralization. The Company has an earn-in option up to 80% and joint-venture agreement on the Rip Project located in Stikine Terrane in a prolific belt of Late Cretaceous (bulkley plutonic suite), known for copper-molybdenum deposits.

Interra Copper's leadership team is comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra Copper is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "IMCX". For more information on Interra Copper, please visit our website at www.interracoppercorp.com.

On behalf of the Board of Interra Copper Corp.

Brian Thurston, P.Geo.
Chief Executive Officer and Director
Tel: 778-949-1829

For further information contact:

Katherine Pryde
Investor Relations
investors@interracoppercorp.com



Forward Looking Information

This news release contains certain “forward-looking information” and “forward-looking statements” (collectively “**forward-looking statements**”) within the meaning of applicable securities legislation. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “intends”, “estimates”, “potential”, “possible”, and similar expressions, or statements that events, conditions, or results “will”, “may”, “could”, or “should” occur or be achieved. All statements, other than statements of historical fact, included herein, without limitation, relating to the expected use of proceeds from the Private Placement, are forward-looking statements. 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. Forward-looking statements reflect

the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Interra, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration results, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Interra does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.