



INTERRA COPPER CORP. CLOSES PRIVATE PLACEMENT

October 29, 2021

Vancouver, BC – Interra Copper Corp. (CSE: IMCX, OTCQB: IMIMF, FRA: 3MX) (“**Interra**” or the “**Company**”) is pleased to announce that it has closed a non-brokered private placement (the “**Private Placement**”) issuing an aggregate of 925,000 flow-through units (“**FT Units**”) at a price of \$0.20 per FT Unit and 110,000 non-flow-through units (“**Non-FT Units**”) at a price of \$0.15 per Non-FT Unit for gross proceeds of \$201,500.

Each FT Unit consists of one common share in the capital of the Company that qualifies as a “flow-through share” for the purposes of the Income Tax Act (*Canada*) and one non-flow-through warrant (“**Warrant**”) exercisable at \$0.30 for 24 months from the date of issuance into a common share in the capital of the Company (a “**Share**”). Each Non-FT Unit consists of one Share and one Warrant exercisable at \$0.30 for 24 months from the date of issuance into a Share.

Proceeds from the sale of the FT Units will be used before December 31, 2022, to fund exploration programs on the Company’s Thane Property in north-central British Columbia that qualify as Canadian exploration expenses and flow-through mining expenditures”, as those terms are defined in the Income Tax Act (Canada), and as “BC flow-through mining expenditures” as defined the Income Tax Act (British Columbia). Proceeds from the sale of the Non-FT Units will be used for general working capital purposes.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable Canadian securities laws of four months and one day from the date of closing of the Private Placement.

Greg Hawkins, Chairman of the Board of Directors of the Company, Jason Nickel, Chief Executive Officer and Director of the Company, and ACB Services Inc., a private company held by Jason Nickel, participated in the Private Placement by purchasing 250,000 FT Units, 125,000 FT Units, and 50,000 Non-FT Units, respectively. As such, the transaction constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security holders in Special Transactions (“**MI 61-101**”). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related parties, exceeded 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the closing of the Private Placement as the details of the participation therein by related parties of the Company had not been determined until shortly prior to closing of the Private Placement.

The securities offered have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold absent registration or compliance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

ON BEHALF OF INTERRA COPPER CORP.

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ABOUT INTERRA COPPER CORP.

Interra is a junior exploration and development company focused on creating shareholder value through the advancements of its current assets that include the Thane Property in north-central British Columbia. Utilizing its heavily experienced management team, Interra continues to source and evaluate assets to further generate shareholder value.

The Thane Property covers approximately 206 km² (50,904 acres) and is located in the Quesnel Terrane geological belt of north-central British Columbia, midway between the previously operated open pit Kemess Mine and the current open pit Mount Milligan mine, both two copper gold porphyry deposits. The Thane Property includes several highly prospective mineralized areas identified to date, including the 'Cathedral Area' on which the Company's exploration is currently focused.

Forward-Looking Statements: *This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to risks incurring qualifying eligible expenditures sufficient for renouncing the flow-through expenditures, and further the exploration on the Company's Thane Property in north-central British Columbia. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities law, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, 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. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.*

The Canadian Securities Exchange has not reviewed, approved or disapproved of the contents of this news release.