



Interra Copper Announces Strategic Restructuring and Prepares for 2022 Work Program on its Copper/Gold Thane Project

April 20, 2022

Vancouver, BC – Interra Copper Corp. (CSE: IMCX) (OTCQB: IMIMF) (FRA: 3MX) (“Interra” or the “Company”) announces its intention to consolidate its issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every nine (9) pre-consolidation Common Shares (the “**Consolidation**”). The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 75,495,903 pre-consolidation Common Shares to approximately 8,388,435 post-Consolidation Common Shares, subject to any rounding differences.

As the Consolidation will result in a more favourable share structure, Interra believes that the Consolidation may enhance the marketability of the Common Shares as an investment and facilitate additional financings to fund continued exploration of the Company’s Thane Property and general corporate development. With respect to its Thane property in north-central British Columbia (the “**Thane Property**” or “**Thane**”), Interra is awaiting the final geological report from last year’s exploration program and finalizing its planned 2022 work program for priority targets. Management’s 2022 objectives will be to continue building the geological database for the bulk of the unexplored project areas and generating high quality targets to add to Thane’s existing six high prospect areas, in pursuit of discovering an economic bulk tonnage copper gold resource.

“With continued strength in copper markets and results from our 2021 work program, we remain positive about the Thane Property. We substantially increased Thane’s geological database and advanced our understanding of the geophysical and geochemical signatures of potential mineralogy, rock structure, and alteration on the southern portion of the Thane Property, specifically the Cathedral Area. In addition, surface sampling results were tied to behaviour of geology at depth with the maiden drill program at the Cathedral Area. Additional high priority targets have been generated for follow up in the Cathedral Area and a maiden drill program has been planned for the Gail Area,” stated CEO and Director Jason Nickel.

In connection with the Consolidation, no fractional shares will be issued. If, as a result of the Consolidation, the holder of post-Consolidation Common Shares would otherwise be entitled to a fraction of a share, each fractional share following conversion that is less than one-half of a share will be cancelled and each fractional share that is at least one-half of a share will be rounded up to the nearest whole number. No cash consideration will be paid in respect of fractional shares.

The Consolidation is subject to the receipt of all required regulatory approvals, including the approval of the Canadian Securities Exchange. Further details regarding the Consolidation, including the effective date and the new CUSIP and ISIN for the post-consolidation Common Shares will be announced in a subsequent news release.

The Company does not intend to change its name or seek a new stock trading symbol from the Canadian Securities Exchange in connection with the Consolidation.

The Company also intends, subject to the voluntary forfeiture of stock options, to cancel approximately 7.7 million stock options on pre-consolidation basis, representing approximately 79% of all issued and outstanding stock options, as a part of this strategic restructuring. The exercise price of any stock options not cancelled and outstanding warrants, and the number of underlying Common Shares issuable thereunder, will also be proportionately adjusted upon completion of the Consolidation.

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 press release contains "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the Consolidation, the receipt of any required regulatory approvals thereto, the cancellation of stock options, and exploration plans on the Thane Property. All statements in this release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions. 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 Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.