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Interra Copper Closes Non-Brokered Private Placement

July 28, 2022

Vancouver, BC – Interra Copper Corp. (CSE: IMCX, OTCQB: IMIMF, FRA: 3MX) (“Interra” or the “**Company**”) is pleased to announce that, further to its news release of July 22, 2022, it has closed its non-brokered private placement (“**Private Placement**”) issuing an aggregate of 220,000 common shares in its capital (the “**Shares**”) at a price of \$0.50 per Share for gross proceeds of \$110,000.

Proceeds from the sale of the Shares will be used for general corporate purposes (working capital) and to maintain a strong treasury balance for the balance of 2022.

All securities issued in connection with the Private Placement are subject to a hold period expiring November 29, 2022, being the date that is four months and one day from the date of closing of the Private Placement in accordance with applicable Canadian securities laws.

Jason Nickel, Chief Executive Officer and Director of the Company, participated in the Private Placement by purchasing 20,000 Shares. 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 party, 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 a related party 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. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

ON BEHALF OF INTERRA COPPER CORP.

Jason Nickel, P.Eng.
Chief Executive Officer
Telephone: +1-604-754-7986
Email: CEO@interracopper.com

INVESTOR RELATIONS:

Email: invest@interracopper.com

Telephone: +1-604-245-0054

Website: <https://interracopper.com>

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 use of proceeds from the Private Placement. 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.

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