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**INTERRA COPPER CORP. EXTENDS CLOSING OF PROPOSED ACQUISITION
OF ALTO VERDE COPPER INC. AND RELATED FINANCING**

January 19, 2023, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX, OTCQB: IMIMF, FRA: 3MX)** (“Interra” or the “Company”) announces that, further to its press release dated December 4, 2022, it has extended the time for completion of the proposed three-cornered amalgamation (the “**Proposed Transaction**”) with Alto Verde Copper Inc. (“**Alto Verde**”). The parties have amended the Letter of Intent regarding the negotiation of the terms and conditions of a definitive agreement in connection with the Proposed Transaction and have extended the deadline to complete the Proposed Transaction from January 15, 2023, to March 10, 2023. The Company has also extended the price protection on the related subscription receipts financing until January 30, 2023, and expects to close on subscriptions on or prior to such date.

Pursuant to the Proposed Transaction, a newly created wholly owned subsidiary of the Company will amalgamate with Alto Verde to create a new company (“**Newco**”) with Newco becoming a wholly-owned subsidiary of the Company at closing, which is now expected on or before March 10, 2023.

Further details regarding the Proposed Transaction and Alto Verde are disclosed in the Company's news release dated [December 4, 2022](#).

About Alto Verde

Alto Verde Copper Inc. is a private mining company focused on its portfolio of prospective exploration assets located in the Central Volcanic Zone, within the prolific Chilean Copper belt.

Alto Verde's portfolio includes three copper exploration projects: Pitbull in the Tarapaca Region and Tres Marias and Zenaida in the Antofagasta Region. Alto Verde holds a significant land package covering an area of 19,850 hectares with the projects situated proximal to several of the world's largest mines.

Alto Verde'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. Alto Verde is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which it operates.

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.

ON BEHALF OF INTERRA COPPER CORP.

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