



CSE: IMCX

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INTERRA COPPER ANNOUNCES PRIVATE PLACEMENT FINANCING AND CREDIT FACILITY

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February 23, 2024, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX; OTCQB: IMIMF; FRA: 3MX)** (“**Interra**” or the “**Company**”) is pleased to announce that it intends to close a non-brokered private placement (the “**Private Placement**”) by issuing up to an aggregate of 2,000,000 units (the “**Units**”) at a price of C\$0.20 per Unit for gross proceeds of up to C\$400,000.

Each Unit consists of one (1) common share in the capital of the Company (a “**Share**”) and one-half (1/2) of one (1) Share purchase warrant, whereby each whole Share purchase warrant (a “**Warrant**”) shall be convertible into an additional Share (a “**Warrant Share**”) at an exercise price of C\$0.35 per Warrant Share. Each Warrant shall expire on the date that is three (3) years following the date of issuance (the “**Expiry Date**”). The Expiry Date is subject to acceleration in the event the volume-weighted average trading price of the Company’s common shares on the Canadian Securities Exchange is equal to or greater than C\$0.45 for a continuous 30-day period at any time after that date which is four (4) months following the date of issuance, in which case the Expiry Date of the Warrants shall automatically accelerate and the Warrants will expire on that date which is 30 days after the date on which notice of such acceleration event is provided to the holder.

Proceeds from the Private Placement are intended for exploration activities and general working capital purposes. Closing of the Private Placement, subject to the receipt of all necessary regulatory and other approvals, is anticipated to occur in early March.

The securities described herein 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.

In addition, the Company intends to enter into a revolving credit facility with a (“**Lender**”) of up to C\$400,000. The terms of the facility are as follows:

Amount: C\$400,000
Interest: 9 percent annually
Term: 2 years
Security: Unsecured
Termination: Two years, or earlier in the event of a material adverse financial change of the Company
Conversion: At any time, the Lender may notify the Company that any outstanding debt, plus accrued interest, should be converted into equity on a 5-day volume weighted average market price of the Shares. No part of any loan drawn from the facility is callable by the Lender for cash. The Company has the right to pay any amount drawn from the facility, plus accrued interest, in cash without a notice period.

On behalf of the Board of Interra Copper Corp.

Rick Gittleman

Interim CEO & Chairman

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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, statements relating to the closing of the Private Placement, the receipt of all necessary regulatory and other approvals, the use of proceeds from the Private Placement, and the revolving credit facility, including the terms thereof, 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 related to the Company receiving all approvals necessary for the completion of the Private Placement and revolving credit facility and the timing thereof. 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.