



CSE: IMCX

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INTERRA PROVIDES RIP AND THANE COPPER PROJECT UPDATES, ANNOUNCES MANAGEMENT CHANGES

May 24th, 2024, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX; OTCQB: IMIMF; FRA: 3MX)** (“Interra” or the “Company”) provides an update on its Rip and Thane copper porphyry projects and announces management changes as part of its ongoing transition to a British Columbia focused copper explorer.

RIP AND THANE PROJECT UPDATES

The Rip Copper-Molybdenum (Cu-Mo) Project is a 4,700 ha project located approximately 63 km south of Houston and 79 km southwest of Burns Lake in central British Columbia. Geologically it is located in a prolific belt of Late Cretaceous Cu-Mo porphyry deposits including Imperial Metals’ Huckleberry Mine 33 km to the southwest as well as the Whiting Creek, Poplar, Seel and Ox Cu-Mo (gold-silver) deposits. Interra has an option agreement with ArcWest Exploration Inc to earn an 80% interest in the project (see News Release dated November 28th 2023 for details).

<https://interracoppercorp.com/news-releases/interra-copper-corp-and-arcwest-exploration-inc-execute-rip-copper-molybdenum-project-option-and-joint-venture-agreement/>

The Rip project is permitted for drilling and is road accessible. Exploration for the 2024 field season has commenced, an airborne magnetic survey was flown in late April, with analysis and interpretation available in the coming weeks. This work is now being followed by a 3D Induced-Polarization survey, with Dias Geophysical currently on site and having already completed several lines. These works in conjunction will better delineate and refine a large historical geophysical anomaly from the 1970s which is associated with outcropping porphyry copper style alteration and geochemically anomalous stockwork vein and breccial development (Figure 1 and see News Release dated April 26th for further details.)

<https://interracoppercorp.com/news-releases/interra-provides-rip-copper-molybdenum-project-exploration-update/>

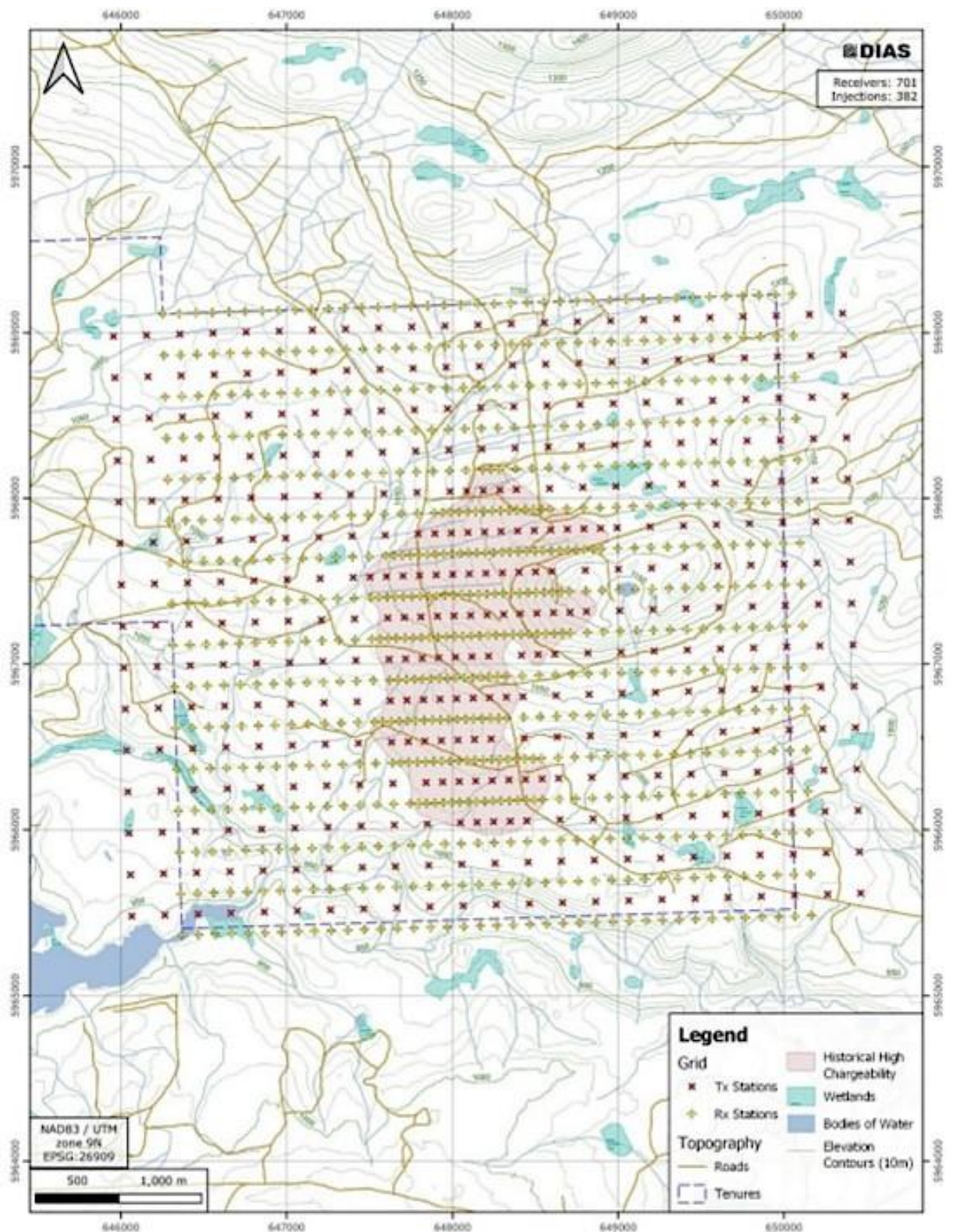


Figure 1 - Transmitter and receiver stations for the 2024 RIP 3D-IP survey (Dias Geophysical). A chargeability anomaly associated with Porphyry Copper alteration and stockwork is delineated by a historical IP survey is in red.

The Thane Project is located in an underexplored portion of the northern Quesnel Terrane, extending from the south to Centerra Gold's Mt. Milligan Mine to its Kemess Underground Project and the former Kemess South Open Pit Mine in the north. Target generation has identified six areas with significant copper mineralization within an approximately 20 km long geochemically anomalous Cu-Au zone, and the company anticipates further targets resulting from this summer's work program, detailed in our May 2 news release. <https://interracoppercorp.com/news-releases/interra-initiates-new-exploration-program-at-thane-copper-gold-project/>

Accretive Metals Advisory Services and ALS Goldspot have commenced machine learning analysis to better define the current target areas and to identify other anomalous areas for initial field follow-up within the large 206 kilometer square property. Phase I mineral system analysis and sampling by experienced BC Porphyry specialists is scheduled to commence in early July.

MANAGEMENT CHANGES

The Company wishes to announce that Rick Gittleman has resigned from the role of President, CEO and Chairman of the Board for personal reasons. Interra thanks Mr. Gittleman for his dedication and pursuits in advancing the company's interests as CEO.

The company has commenced a search and has outlined potential candidates for CEO which it will appoint in due course.

On behalf of the Board of Interra Copper Corp.

For further information contact:

Katherine Pryde
Investor Relations
investors@interracoppercorp.com



ABOUT INTERRA COPPER CORP.

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

The Thane property covers approximately 206 km² and is located within the prolific Quesnel Copper-Gold porphyry Terrane of north-central British Columbia, midway between the previously operated open pit Kemess Mine and the currently operating Mount Milligan mine. The Thane property includes several highly prospective mineralized areas identified to date, including the Cathedral, Gail/Cirque, Aten, CJL, Mat and Lake targets that contain high grade copper-gold mineralization which has only been partially tested by limited exploration.

The Rip project is under option for up to an 80% earn in by Interra Copper, over a multi-year period. The property is 47 km² in area and located in the prolific Stikine Terrane, in a Late Cretaceous host that contains significant Cu-Mo Porphyry deposits. Historical Induced Polarization (IP) geophysics has outlined a zone of high chargeability, coincident with the strong quartz sericite-pyrite alteration interpreted to suggest the potential of a mineralized porphyry alteration system at depth.

Interra Copper Corp. would like to acknowledge that its Thane project is located in the traditional territories of Takla Nation and Tsay Keh Dene Nation. Technical information described within this news release has been reviewed and approved by Dr. Mark Cruise, Director of Interra Copper, and a qualified person as defined by National Instrument 43-101 policy.

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.