



CSE: IMCX

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INTERRA COPPER ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

September 29, 2023, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX, FRA: 3MX)** (“**Interra**” or the “**Company**”) is pleased to announce that, further to its news release of September 22, 2023, it has closed the non-brokered private placement with the issuance of a total of 1,985,000 units (the “**Units**”) of the Company at a price of \$0.20 per Unit for proceeds of \$397,000 (the “**Private Placement**”).

Each Unit consists of one (1) common share in the capital of the Company (a “**Share**”) and one (1) Share purchase warrant (a “**Warrant**”), whereby each Warrant is exercisable at \$0.25 into an additional Share until September 29, 2026, being the date that is 36 months from the date of issuance.

Proceeds from the sale of the Units will be used for general working capital purposes and to commence activities on the Rip Project acquisition. No bonus, finder’s fee, commission or other compensation has been or will be paid in connection with the Private Placement.

All securities issued in connection with the Private Placement are subject to a statutory four-month hold period, expiring January 30, 2024, in accordance with applicable securities legislation.

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.

[Related Party Participation in the Private Placement](#)

Certain insiders of the Company participated in the Private Placement in the amount of \$22,000. More specifically, Rick Gittleman, Interim Chief Executive Officer and Director of the Company, purchased 25,000 Units; Director Jason Nickel purchased 50,000 Units; Director Rich Leveille purchased 25,000 Units; and Director Mike Ciricillo purchased 10,000 Units. The participation by insiders in the Private Placement constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying on the exemptions from the 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, as neither the fair market value of the Common Shares purchased by insiders, nor the consideration for the Common Shares paid by such insiders, exceeded 25% of the Company's market capitalization. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances as the details of the participation by insiders of the Company were not settled until shortly prior to closing the Private Placement and the Company wished to complete the Private Placement in an expeditious manner.

Grant of Stock Options

The Company further announces the grant of an aggregate of 2,400,000 incentive stock options (the "**Options**") to certain directors, officers and consultants of the Company in accordance with the terms of the Company's Equity Incentive Plan. Each Option entitles the holder thereof to purchase one Share of the Company at an exercise price of \$0.25 for a period of five years until September 25, 2028.

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, the use of proceeds from the Private Placement 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, the ability to complete exploration work, the results of exploration, continued availability of capital, and changes in general economic, market and business conditions. 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.