



CSE: IMCX

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INTERRA COPPER CLOSSES FLOW-THROUGH PRIVATE PLACEMENT FINANCING

December 15, 2023, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX) (FSE: 3MX)** ("**Interra**" or the "**Company**") is pleased to announce that, further to its news release of December 7, 2023, it has closed its previously announced fully subscribed non-brokered private placement ("**Private Placement**") issuing an aggregate of 3,041,397 flow-through shares of the Company (the "**FT Shares**", and each, a "**FT Share**") at a price of \$0.29 per FT Share for aggregate gross proceeds of \$882,005.

Each FT Share constitutes a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**") and the gross proceeds of the Private Placement will be used by the Company for exploration and related programs, which qualify as "Canadian exploration expenses" and "flow-through critical mineral mining expenditures", as such terms are defined in the Tax Act, in connection with Interra's projects in British Columbia.

In connection with the Private Placement, the Company paid cash finder's fees totaling \$60,725.35 and issued 209,396 finder's warrants (the "**Finder's Warrants**") entitling the holder thereof to acquire one non-flow-through common share at an exercise price of C\$0.29. An aggregate of 173,190 of the Finder's Warrants bear an expiration date of December 15, 2025, and the remaining 36,206 Finder's Warrants bear an expiration date of December 15, 2026,

All securities issued pursuant to the Private Placement are subject to a statutory four month hold period expiring April 16, 2024.

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

Jason Nickel, Chief Operating Officer and Director of the Company, participated in the Private Placement by purchasing 50,000 FT Shares for \$14,500. The participation by Mr. Nickel, as an insider of the Company, 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 Mr. Nickel, nor the consideration for the FT Shares paid by Mr. Nickel, 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 insider participation in the Private Placement were not settled until shortly prior to closing the Private Placement and the Company wished to complete the Private Placement in an expeditious manner.

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 related to 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.