

Alta Copper Announces Non-Brokered Financing With Fortescue Ltd.

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VANCOUVER, September 11, 2024 - [Alta Copper Corp.](#) (TSX:ATCU)(OTCQX:ATCUF)(BVL:ATCU) ("Alta Copper" or the "Company") is pleased to announce, subject to the approval of the Toronto Stock Exchange, that it has arranged a non-brokered private placement (the "Private Placement") with Nascent Exploration Pty. Ltd., a wholly owned subsidiary of [Fortescue Ltd.](#) ("Fortescue") to raise gross proceeds of Cdn.\$2,500,000. The Company intends to use the proceeds of the Private Placement for working capital while continuing to advance its 100% owned Cañariaco copper project.

The Private Placement will consist of the sale of 4,629,630 common shares (the "Common Shares") at a price of Cdn\$0.54 to raise gross proceeds of approximately Cdn.\$2,500,000. The Common Shares will be subject to a mandatory hold period ending four months and one day after issuance, in accordance with applicable securities law. There will be no warrants included in this Private Placement.

Giulio T. Bonifacio, Executive Chair and CEO, commented: "We are pleased with the continued support of our largest shareholder which further validates the investment merits of our Cañariaco copper project. Although the context of capital markets for financing continue to remain challenging this financing was considered superior to alternative financing options available that would have been priced at a discount to the market inclusive of warrants and fees. The current financing will result in limited dilution and based on pricing, which is above the recent market close, Fortescue's share ownership will increase to 34%. The current funding will now provide the required working capital to advance our drill permit application which is progressing on target and to continue to advance our community engagement and social license."

About Alta Copper

Alta Copper is focused on the development of its 100% owned Cañariaco advanced staged copper project. Cañariaco comprises 97 square km of highly prospective land located 150 km northeast of the City of Chiclayo, Peru, which include the Cañariaco Norte deposit, Cañariaco Sur deposit and Quebrada Verde prospect, all within a 4 km NE-SW trend in northern Peru's prolific mining district. Cañariaco is one of the largest copper deposits in the Americas not held by a major.

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements, including, but not limited to, statements with respect to the of the Private Placement, the use of proceeds for the Private Placement, the insider participation in the Private Placement and the business plans of the Company, including the drill program. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors include, among others: the state of the equity financing markets in Canada and other jurisdictions; the receipt of regulatory approvals; fluctuations in metals prices, the actual results of current development activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; accidents, labour disputes and other risks of the mining

industry; and delays in obtaining approvals or financing. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

On behalf of the Board of Alta Copper Corp.

"Giulio T. Bonifacio" Executive Chair, CEO and Director

For further information please contact:

Giulio T. Bonifacio
gtbonifacio@altacopper.com
+1 604 318 6760

Email: info@altacopper.com
Website: www.altacopper.com
Twitter: https://twitter.com/Alta_Copper
LinkedIn: <https://www.linkedin.com/company/altacopper/>
Facebook: <https://www.facebook.com/AltaCopperCorp>
Instagram: <https://www.instagram.com/altacopper/>
YouTube: <https://www.youtube.com/@AltaCopper>

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