

# Alta Copper Announces Non-Brokered Financing With Fortescue Ltd.

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VANCOUVER, May 16, 2025 - [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.\$1,500,000. 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 2,941,176 common shares (the "Common Shares") at a price of Cdn\$0.51 to raise gross proceeds of approximately Cdn.\$1,500,000. 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 extremely pleased with the continued support of our largest shareholder which further validates the investment merits of the Cañariaco copper project which is advancing as planned. This financing arrangement is significantly more favorable to Alta Copper shareholders compared to alternative financing options that were available that would have been priced at a discount to the market inclusive of warrants and fees. The current financing minimizes dilution and is based on price well above our current share price. This financing will provide the necessary working capital prior to commencement of drilling which remains on schedule. We are also making strong progress toward securing the required approvals from both the Ministry of Energy and Mines and the Community."

## About Alta Copper

Alta Copper is focused on the development of its 100% owned Cañariaco advanced staged copper project. Cañariaco comprises 91 square km of highly prospective land located 102 km northeast of the City of Chiclayo, Peru, which includes the Cañariaco Norte deposit, the Cañariaco Sur deposit and the 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.

The Company's Preliminary Economic Assessment ("PEA"), filed on June 10, 2024 highlights that the Cañariaco Norte deposit has a measured and indicated resource containing 9.3 billion pounds of copper; 2.1 million ounces of gold and 60.4 million ounces of silver within 1.1 billion tonnes with a copper equivalent grade of 0.42% and a further 2.4 billion pounds of copper; 520,000 ounces of gold and 16.9 million ounces of silver within 416 million tonnes with a copper equivalent grade of 0.29%. The PEA also highlights that the Cañariaco Sur deposit has an inferred resource containing 2.5 billion pounds of copper; 1.3 million ounces gold; 17.6 million ounces of silver and 24 million pounds of molybdenum within 474 million tonnes with a copper equivalent grade of 0.29%.

Please refer to the technical report dated June 10, 2024 and titled "NI 43-101 Technical Report on Preliminary Economic Assessment," prepared by Ausenco Engineering Canada ULC available on the Company's website and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile.

## 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

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