



CSE: IMCX

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INTERRA COPPER ISSUES LETTER TO SHAREHOLDERS

March 19, 2024, VANCOUVER, British Columbia – **Interra Copper Corp. (CSE: IMCX; OTCQB: IMIMF; FRA: 3MX)** ("Interra" or the "Company") is pleased to issue the following letter from its Chairman, President & Chief Executive Officer, Rick Gittleman, updating shareholders on the Company's plans for unlocking value from its assets while executing on a prudent yet strategic work plan in 2024.

To our fellow shareholders of Interra Copper Corp.,

I'm writing to you today with great enthusiasm for a busy and productive 2024. Over the year, Interra's leadership will be focused on maximizing shareholder value through exploration on multiple projects and initiatives. The team has spent time prioritizing and re-evaluating the Company's projects - re-interpreting data to identify the best targets and regions within those projects. The overall goal was to determine optimal exploration programs and to also eliminate non-productive assets and costs that are generating no real value for the Company.

We ended 2023 on a positive note - closing on a multi-round non-brokered flow-through private placement financing raising C\$1.14 million in December 2023 and positioning the Company for near term exploration work in British Columbia. We are especially excited to put this money to work and commence exploration at the Rip Copper-Molybdenum Project, the newest addition to our exploration assets. In December 2023, in connection with the Rip Project, we acquired an option for up to an 80% earn-in and joint venture agreement with ArcWest Exploration Inc. Rip's geological attributes make a compelling case for prioritized exploration. The fully permitted exploration project is located in central British Columbia (BC), an established mining region on Canada's west coast, and situated in a prolific belt of Late Cretaceous intrusions (Bulkley Plutonic Suite), host to numerous past producing mines and well-known Copper and Molybdenum deposits, such as Huckelberry, Endako, Granisle and Granduc.

Together with our partner, ArcWest, we have begun to develop a significant exploration plan for the Rip Project. New work, completed in late 2023, included a modest till cover geochemical sampling program. Follow-up work to aid with drill target definition will include a drone supported high resolution magnetic survey in addition to a 3D Induced Polarization survey this summer. The Rip technical committee is also currently in the process of finalizing options and costs for a modest drill program based on an assumption of success with the early exploration. Interra has flow-

through qualified CEE “Canadian Exploration Expenses” funds available to support both of our BC projects, with funds not going to Rip in 2024 to be dedicated to our other exciting BC porphyry project, the Thane Project.

Our 100% owned Thane Project is a district scale copper-gold project covering a 20,658-hectare concession within the Quesnel Terrane in Northern British Columbia. The Quesnel Terrane is a prolific porphyry belt with significant copper, gold, silver, molybdenum mineralization. Thane sits amongst existing mines and other known significant deposits, such as Centerra Gold's Mt. Milligan Mine and Kemess North Deposits, North-west Copper's Kwanika and Stardust and Pacific Ridge's Kliyul Deposits and the Company classifies it as underexplored. Six mineralized copper-gold target areas have been identified to date and in late 2023 Interra engaged in an independent review to re-assess past work and re-interpret the project data with a view to an integrated life of project dataset and a new strategy for discovery. Our consultant has extensive and relevant experience with Northern Cordillera copper-gold systems both as a senior exploration specialist with major mining companies and with specific direct experience in the district surrounding Thane Project as a technical adviser on the same style of deposits Thane has the potential to host.

Based upon the results of the review, we are anticipating work contemplated for 2024 will include both ortho-imagery and high-resolution topographical surveys to support field reviews and targeted rock geochemistry to help vector towards mineral centres. This work will be focused on maximizing the use of previously invested data and ensuring a well thought out systematic discovery program can be developed for the next phase of work. This next stage of work is expected to include detailed magnetic geophysical surveys and focused geological mapping of the mineralization and alteration of specific copper-gold target zones to prepare for discovery drilling.

Given the large size of the property and multiple mineral centres identified to date, Interra has also begun a search for a senior company partner in order to accelerate these plans and provide support to a longer-term discovery strategy to maximize the value of the asset. Exploration plan details for 2024 will be shared with the market in the coming weeks.

While Thane is fully permitted for all planned work in 2024, ahead of this work, we have continued previous discussions with local First Nations representatives to ensure open and transparent communication with the Nations and local communities and to allow for integration of traditional territories. Interra is committed to responsible exploration in the regions in which we operate and we look forward to working closely with local First Nations and partners as we further advance our assets in this region.

Chile has proven to be of decreasing attractiveness especially over the past twelve to eighteen months, culminating with what amounts to a burdensome “tax” on exploration ventures and capital. Management does not see this policy improving anytime soon. Our drilling program at Tres Marias yielded no positive results. Pitbull and Zenaida are greenfield projects in very early stages of exploration which technically rank lower than our BC exploration portfolio. Unfortunately, the government of Chile this year increased significantly the annual claim fees that need to be paid to maintain the concessions; claim fees that amount to unacceptable overhead costs to the Company and that represent a drastic increase from previous years. Accordingly,

based upon the results at Tres Marias, the Interra board of directors (Board) has consented to divesting these projects for nominal compensation or to return the claims to the government. Nonetheless, we are very excited about both Rip and Thane. We need to use our resources prudently. Accordingly, these projects will be pursued with much greater focus and resources. We believe that our funds can and must be better spent in jurisdictions like BC, Canada.

Interra anticipates 2024 will be a pivotal year for the Company, both in terms of improving market conditions, and with new discovery focused programs initiating at two projects in British Columbia. With the backdrop of strong metals prices, particularly copper and gold, we look forward to unlocking the potential of our highly prospective exploration assets located in a great jurisdiction. Additionally, consistent with our corporate strategy, the Company continues its search for brownfield and resource-level copper development project opportunities with the potential for high impact. We continue to seek out special opportunities that will prove valuable to the Company and our shareholders.

Finally, and on a personal note, it has been a great pleasure working with my colleagues on the Interra Board and with the Interra management team. I have also been extremely impressed by our shareholders who stand by and support the Company. The support I have received is meaningful to me personally. Originally it was not my intent to take on the role of the Chief Executive Officer on a permanent basis as recently announced, however, the past six months have convinced me that the Interra team and vision is the right one and that the shareholders of Interra need a CEO fully committed to the Company's success. Moreover, I have, along with other Board members, increased our shareholdings in Interra and financially invested in the Company through participating in the recent and current private placements.

Thank you again to you, the shareholders, for your ongoing support coming out of what has been a very tough market. Interra has a very skilled and dedicated leadership team with a long track record of success. We remain committed to creating value through our focused copper-gold discovery programs.

Sincerely,

Rick Gittleman

*Chairman of the Board, President & Chief Executive Officer
Interra Copper Corp.*

About Interra Copper Corp.

Interra Copper Corp. is focused on building shareholder value through the exploration and development of its portfolio of early-stage exploration copper assets located in British Columbia, Canada and Chile.

The Company's portfolio includes three exploration projects in British Columbia: Thane, Chuck Creek and Rip. The Thane Project located in the Quesnel Terrane of Northern BC spans over 20,658 ha with 6 high-priority targets identified demonstrating significant copper and

precious metal mineralization. Chuck Creek is an early-stage exploration project located within the Eagle Bay Assemblage. The Company has an earn-in option up to 80% and joint-venture agreement on the Rip Project located in Stikine Terrane in a prolific belt of Late Cretaceous (bulkley plutonic suite), known for copper-molybdenum deposits. The Company also owns three copper projects located the Central Volcanic Zone, within a prolific Chilean Copper belt: Tres Marias and Zenaida in Antofagasta Region, and Pitbull in Tarapaca Region.

Interra Copper's leadership team is comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra Copper is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. The Company's common shares are principally listed on the Canadian Stock Exchange under the symbol "IMCX". For more information on Interra Copper, please visit our website at www.interracoppercorp.com.

On behalf of the Board of Interra Copper Corp.

Rick Gittleman
Chairman, President & CEO

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Forward Looking Information

Forward-Looking Statements: This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to the Company's plans on the Thane and Rip Projects, and the potential results of exploration work on the projects, as well as the Company's intent and ability to divest its Chile assets. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent

required by applicable securities laws and the policies of the Canadian Securities Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available on SEDAR+ at www.sedarplus.ca and the Company's website. We seek safe harbor.