



Interra Copper Announces Consolidation

April 29, 2022

Vancouver, BC – Interra Copper Corp. (CSE: IMCX) (OTCQB: IMIMF) (FRA: 3MX) (“Interra” or the “Company”) announces that, further to its news release of April 20, 2022, it is proceeding with a consolidation of its issued and outstanding common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every nine (9) pre-consolidation Common Shares (the “**Consolidation**”), subject to approval of the Canadian Securities Exchange (“**CSE**”).

The Company currently has 75,495,903 Common Shares issued and outstanding and expects to have 8,388,424 Common Shares issued and outstanding post-Consolidation. In connection with the Consolidation, no fractional shares will be issued. If, as a result of the Consolidation, the holder of post-Consolidation Common Shares would otherwise be entitled to a fraction of a share, each fractional share following conversion that is less than one-half of a share will be cancelled and each fractional share that is at least one-half of a share will be rounded up to the nearest whole number. No cash consideration will be paid in respect of fractional shares.

Pursuant to the provisions of the *Business Corporations Act* (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company with the intent of creating a more favourable share structure, Interra believes that the Consolidation may enhance the marketability of the Common Shares as an investment and facilitate additional financings to fund continued exploration of the Company’s Thane Property and general corporate development.

The Company is applying to the CSE to have the Consolidation effected Tuesday, May 3, 2022 (Record Date Wednesday, May 4, 2022) with the bulletin issued by the CSE confirming the Consolidation and the date that the shares of Interra will commence trading on a post-Consolidation basis. The Company’s name and trading symbol will remain unchanged.

The Company’s new CUSIP number will be 46072A202 and new ISIN will be CA46072A2020. Letters of transmittal describing the process by which shareholders may obtain new share certificates or Direct Registration System (DRS) Advices representing their consolidated Common Shares will be mailed shortly to registered shareholders. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their name will not be required to complete a letter of transmittal. The letter of transmittal will be filed under the Company’s profile on SEDAR at www.sedar.com.

As previously disclosed in its news release of April 20, 2022, the Company also intends, subject to the voluntary forfeiture of stock options, to cancel approximately 79% of all issued and outstanding stock options, as a part of this strategic restructuring. The exercise price of any stock options not cancelled and outstanding warrants, and the number of underlying Common Shares issuable thereunder, will also be proportionately adjusted upon completion of the Consolidation.

ON BEHALF OF INTERRA COPPER CORP.

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ABOUT INTERRA COPPER CORP.

Interra is a junior exploration and development company focused on creating shareholder value through the advancements of its current assets that include the Thane Property in north-central British Columbia. Utilizing its heavily experienced management team, Interra continues to source and evaluate assets to further generate shareholder value.

The Thane Property covers approximately 206 km² (50,904 acres) and is located in the Quesnel Terrane geological belt of north-central British Columbia, midway between the previously-operated open pit Kemess Mine and the current open pit Mount Milligan mine, both two copper-gold porphyry deposits. The Thane Property includes several highly prospective mineralized areas identified to date, including the 'Cathedral Area' on which the Company's exploration is currently focused.

Forward-Looking Statements: This press release contains "forward-looking information or statements" within the meaning of Canadian securities laws, which may include, but are not limited to statements relating to the Consolidation, the receipt of any required regulatory approvals thereto, the cancellation of stock options, and exploration plans on the Thane Property. All statements in this release, other than statements of historical facts that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.