

Alpha Copper Announces Non-Brokered Private Placement of Convertible Debentures and Consolidation of Common Shares

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VANCOUVER, Oct. 18, 2023 - [Alpha Copper Corp.](#) (CSE: ALCU) (OTC: ALCUF) (FWB: PP0) ("Alpha Copper" or the "Company"), a resource sector enterprise founded to create value through mineral exploration, technical development, and asset acquisition, is pleased to announce a non-brokered private placement of unsecured non-transferable convertible debentures (the "Debentures") for gross proceeds of up to \$1,000,000 (the "Offering"). The Debentures will bear interest at a rate of 10% per annum, payable annually in arrears, and will mature 24 months from the date of issuance (the "Maturity Date"). The outstanding principal amount, and any accrued unpaid interest thereon, is convertible any time up until the Maturity Date at the election of the holder into units of the Company (each, a "Unit") at a price per Unit equal to the closing price of the common shares of the Company ("Common Shares") on the last trading day prior to the date the Company receives a duly completed conversion notice. The Company may elect to satisfy interest payments as they come due by issuing Units to the holders of the Debentures at a price per Unit equal to the closing price of the Common Shares on the last trading day prior to the relevant interest payment date.

For Debentures held until the Maturity Date, the Company will have the option to repay the holders in cash for the outstanding principal amount of the Debentures and any accrued unpaid interest thereon or, subject to approval of the Canadian Securities Exchange ("CSE"), repay all of the outstanding principal amount of the Debentures and all accrued and unpaid interest thereon in Units at a price per Unit equal to the closing price of the Common Shares on the last trading day prior to the Maturity Date.

Each Unit will be comprised of one Common Share and one-half of one share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable to acquire one Common Share (a "Warrant Share") at a price per Warrant Share equal to the greater of (i) 1.25 multiplied by the closing price of the Common Shares on the last trading day immediately preceding the date on which the Company receives a duly completed warrant exercise notice from the holder, and (ii) \$0.10 per Warrant Share.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the closing date in accordance with applicable securities legislation.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "1933 Act") or any state securities laws, and may not be offered or sold within the United States or to U.S. Persons (as defined in the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

Consolidation

The Company is also pleased to announce a consolidation of the outstanding Common Shares on the basis of one post-consolidation Common Share for every four pre-consolidation Common Shares (the "Consolidation"). The Consolidation is anticipated to be made effective for trading purposes on October 23, 2023.

The Common Shares will continue trading on the CSE on a post-Consolidation basis under the name "[Alpha Copper Corp.](#)" and the trading symbol "ALCU", on the OTC Markets under the symbol "ALCUF" and on the Frankfurt Stock Exchange under the symbol "PP0". The new CUSIP and ISIN of the Common Shares will be 02074D207 and CA02074D2077, respectively.

No fractional Common Shares will be issued as a result of the Consolidation. Any fractional Common Shares more than one-half resulting from the Consolidation will be rounded up to the nearest whole Common Share, and any fractional shares less than one-half resulting from the Consolidation will be rounded down to the nearest whole Common Share. Proportionate adjustments will be made to the Company's outstanding stock options and share purchase warrants. Shareholder approval of the Consolidation is not required under the policies of the CSE nor under the Articles of the Company.

About Alpha Copper Corp. (CSE: ALCU) (OTC: ALCUF) (FWB: PP0)

Alpha Copper is focused on contributing to the green economy by finding and developing copper resource assets in stable jurisdictions. The Company is positioned to earn a 60-per-cent interest in the Indata copper-gold project located in north-central British Columbia. After the acquisition of Cavu Energy Metals, the Company holds an option to acquire 100% of the Star copper-gold porphyry project in the Golden Triangle of British Columbia, as well as an option to acquire up to 70% of the Hopper copper-gold porphyry project in the southern Dawson Range copper-gold belt of the southwestern Yukon, and further including the 100% owned Quesnel project in the middle of the Quesnel Trough, host to a number of alkalic copper-gold porphyry deposits running northwest across western British Columbia.

For more information visit <https://alphacopper.com/>.

On Behalf of the Board of Directors of Alpha

~Darryl Jones~

Darryl Jones
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[Alpha Copper Corp.](https://alphacopper.com/)

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "intends" and similar expressions. In particular, this news release contains forward-looking information pertaining to the Offering and the Consolidation, including the anticipated timing, terms and proceeds of the Offering, and the anticipated timing of the Consolidation and the expected effect of the Consolidation on the outstanding share capital of the Company. Forward-looking statements involve risks and uncertainties. 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. Important factors that could cause actual results to differ materially from the Company's expectations include, but are not limited to: changes in the debt or equity market conditions, delays in obtaining required regulatory approvals, failure to close the Offering on the anticipated terms and timeline or at all, and other risks detailed from time to time in the continuous disclosure filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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