

Getty Copper Inc. completes private placement

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VANCOUVER, July 16, 2014 /CNW/ - [Getty Copper Inc.](#) (TSXV: "GTC") ("Getty" or the "Corporation") is pleased to announce the closing of a private placement financing (the "Private Placement") of 6,668,000 common shares (the "Common Shares") at a price of Cdn\$0.05 per Common Shares for an aggregate subscription price of Cdn\$333,400. Approximately 58% of the Private Placement was purchased by insiders of the Corporation. Proceeds from the Private Placement will be used for general and administrative expenses. No finders' fees are payable. All securities issued pursuant to the Private Placement will be subject to a four-month hold period until November 17, 2014.

Related Party Transactions

John Lepinski, and certain other insiders, including, Donald Willoughby and Corby Anderson, (together, the "Related Parties"), who are each considered an "insider" of the Corporation for the purposes of the Policies of the TSX-V, participated in the Private Placement, and such participation in the Private Placement is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). As the Private Placement is a related party transaction, the following additional disclosure details are provided (following the listing of disclosure in section 5.2 of MI 61-101).

In conducting their review and approval process with respect to the Private Placement, the board of directors of the Corporation has determined that the distribution of an information circular to shareholders, the preparation and distribution of a formal valuation and the seeking of shareholder approval for, and in connection with, the Private Placement is not necessary under MI 61-101, because:

1. for the purposes of Section 5.5(a) of MI 61-101 the Board have determined, in good faith, that neither Common Shares issued to, nor the aggregate consideration to be paid by, each of the Related Parties in connection with the Private Placement will exceed 25 per cent of the market capitalization of the Corporation on the date hereof, and on that basis the Private Placement falls within an exemption from a formal valuation requirement of Section 5.4 of MI 61-101; and
2. for the purposes of Section 5.7(1)(a) of MI 61-101 the Board have determined, in good faith, that neither the Common Shares issued to, nor the aggregate consideration to be paid by, each of the Related Parties in connection with the Private Placement will exceed 25 per cent of the market capitalization of the Corporation on the date hereof, and on that basis the Private Placement falls within an exemption to the minority shareholder approval requirement of Section 5.6 of MI 61-101.

Early Warning Disclosure

In connection with the Private Placement, John Lepinski, of 1000 Austin Avenue, Coquitlam, BC, a director of the Corporation and since 1992 a control person of the Corporation reports that on July 16, 2014, he acquired, direct or indirect, ownership of 3,000,000 Common Shares of the Corporation at a price of \$0.05 per Common Share. As a result, Mr. Lepinski now has, direct or indirect, ownership of 37,823,999 Common Shares of the Corporation representing approximately 36.04% of the issued and outstanding Common Shares of Corporation. In addition, Mr. Lepinski holds stock options to purchase an additional 711,850 Common Shares of the Corporation. If these stock options were exercised, John Lepinski would own, directly or indirectly, 38,535,849 Common Shares of the Corporation representing approximately, 36.47% of the Corporation's then issued and outstanding Common Shares. John Lepinski acquired the Common Shares for investment purposes and he may increase or decrease his ownership position in the future. Mr. Lepinski is relying on the "accredited investor" exemption pursuant to section 2.3 of National Instrument 45-106 - Prospectus and Registration Exemptions.

This section of the news release is issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take Over Bids and Insider Reporting Issues in connection with an early warning report filed by Mr. Lepinski today (the "Report"). A copy of the Report may be found under Getty's profile on www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Dr. Corby G. Anderson QP CEng FIMMM FICHEM

This release includes certain statements that may be deemed "forward-looking information" in connection with the likelihood of completion of a private placement. Any statement about a future event is inherently uncertain and completion of any financing is subject to a number of conditions including regulatory and the state of capital markets. For more information on the Corporation, investors should review the Corporation's filings that are available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

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