

Allied Copper Announces Closing of \$2.5 Million Non-Brokered Financing

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Vancouver, April 29, 2021 - [Allied Copper Corp.](#) (TSXV: CPR) ("Allied Copper" or the "Company") announces that further to its press release of April 9, 2021, the Company has closed its previously announced non-brokered private placement, through the issuance of 8,333,333 units (each, a "Unit") at a price of \$0.30 per Unit for the gross proceeds of \$2,500,000 (the, "Offering").

Each Unit is comprised of one common share in the capital of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant of the Company (each a whole warrant, "Warrant"). Each Warrant entitles the holder to purchase one (1) Common Share at the exercise price of \$0.45 per Common Share until April 29, 2023 (the "Warrant Term") provided however, that should the closing price at which the Common Shares trade on the TSX Venture Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) exceed CDN\$0.90 for 20 consecutive trading days at any time following the April 29, 2021, the Company may accelerate the Warrant Term (the "Reduced Warrant Term") such that the Warrants shall expire on the date which is 30 business days following the date a press release is issued by the Company announcing the Reduced Warrant Term.

In connection with the Offering, the Company paid certain eligible persons (each, a "Finder"): (i) a cash commission in aggregate of \$16,380; and (ii) an aggregate of 54,600 broker warrants (each, a "Broker Warrant"). Each Broker Warrant is exercisable into Common Shares at a price of \$0.45 per Common Share until April 29, 2023.

All securities issued pursuant to the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

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

About Allied Copper

[Allied Copper Corp.](#) is a mineral exploration company focused on acquiring and developing potential long-life, scalable, copper-gold assets in the Western United States. The Company's strategy is to focus on low cost and potential high growth operations over a multi-year growth pipeline in low-risk jurisdictions, and is committed to operating efficiently and with transparency in all areas of the business. Allied Copper headquarters are in Vancouver, BC, Canada and lists under the symbol CPR on the TSX Venture Exchange.

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Forward Looking Statements

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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