

# Three Valley Copper Corp. Announces Closing of Bought Deal Offering and Exercise of Over-Allotment Option

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TORONTO, Nov. 25, 2021 - [Three Valley Copper Corp.](#) ("TVC" or the "Company") (TSXV: TVC) today announced that it has closed its previously announced bought deal financing (the "Offering").

The Company issued a total of 56,681,000 units (the "Units") on a bought deal basis, at an offering price of C\$0.32 per Unit (the "Offering Price"), which included 6,681,000 Units issued pursuant to the exercise of the over-allotment option, and issued 819,000 additional Common Share purchase warrants (each, a "Warrant") pursuant to the exercise of the over-allotment option at an offering price of C\$0.08 per Warrant, for gross proceeds of approximately C\$18.2 million. Each Unit consists of one Class A common share (a "Common Share") in the capital of the Company and one Warrant. Each Warrant entitles the holder thereof to purchase one Common Share at a price of C\$0.45 for a period of 30 months following the closing of the Offering.

The Company intends to use the net proceeds of the Offering to fund the advancement and exploration of the Company's flagship Minera Tres Valles ("MTV") copper project and for working capital and general corporate purposes.

"This new equity capital coupled with the concessions provided by our senior lenders provide a roadmap for the Company to complete its flagship project at MTV," commented Michael Staresinic, Chief Executive Officer. "Papomono is on schedule to begin its first caving operations in January 2022 followed by an increasing production profile during 2022 and ultimately reach near production capacity in 2023. In parallel, we continue the strategic review process announced by the Company in October and welcome our new shareholders with the closing of this equity raise and thank our existing shareholders for their ongoing support."

"With copper prices firmly above US\$4 per pound for the majority of 2021, we continue to believe this level of price support for copper will continue in the long-run. The electric vehicle revolution, infrastructure stimulus spending and world consensus on decarbonization back our strong conviction that our pure-play copper project with 46,000 hectares of underexplored lands will produce strong results for shareholders once we are able to reach production capacity," added Mr. Staresinic. "Our new shareholders see this too and we welcome their support through this Offering."

The Offering was co-led by PI Financial Corp and Eight Capital (the "Underwriters"). In connection with the Offering, the Company paid the Underwriters a cash fee of 6% of the aggregate gross proceeds raised from the Offering and issued to the Underwriters 3,400,860 non-transferable compensation warrants (the "Compensation Warrants") equal to 6% of the number of Units sold under the Offering. Each Compensation Warrant is exercisable into one Common Share at the Offering Price for a period of 30 months following closing.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of 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 Three Valley Copper

Three Valley Copper, headquartered in Toronto, Ontario, Canada is focused on growing copper production from, and further exploration of, its primary asset, Minera Tres Valles. Located in Salamanca, Chile, MTV is

91.1% owned by the Company and MTV's main assets are the Minera Tres Valles mining complex and its 46,000 hectares of exploratory lands. For more information about the Company, please visit [www.threevalleycopper.com](http://www.threevalleycopper.com).

#### Cautionary Statement Regarding Forward-Looking Information

Certain statements in this news release contain forward-looking information (collectively referred to herein as the "Forward-Looking Statements") within the meaning of applicable Canadian securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify Forward-Looking Statements. In particular, but without limiting the foregoing, this news release contains Forward-Looking Statements pertaining to: the use of proceeds from the Offering, the aggregate gross proceeds of the Offering, the favorable outlook for electric vehicles and infrastructure stimulus spending and future positive results for the Company's shareholders.

Although TVC believes that the Forward-Looking Statements are reasonable, they are not guarantees of future results, performance or achievements. There is no guarantee the Offering will be completed on the proposed terms or at all. Although the Company believes that the expectations and assumptions on which such Forward-Looking Statements and information are based are reasonable, undue reliance should not be placed on the Forward-Looking Statements and information as the Company cannot give any assurance that they will prove to be correct. Since Forward-Looking Statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results, performance or achievements could vary materially from those expressed or implied by the Forward-Looking Statements should assumptions underlying the Forward-Looking Statements prove incorrect or should one or more risks or other factors materialize. Readers are cautioned that the foregoing list of risks and uncertainties is not exhaustive. Other risk factors that could affect the Company's operations or financial results are included in the Company's Annual Information Form dated March 3, 2021 and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)). The forward-looking statements and information contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

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(all amounts expressed in CAD dollars)

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