

Hot Chili Limited Announces Listing of Warrants on the TSXV

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[Hot Chili Ltd.](#) (ASX:HCH; TSXV:HCH; OTCQB:HHLKF) ("Hot Chili" or the "Company") is pleased to announce that the TSX Venture Exchange (the "TSXV") has accepted for listing up to 10,900,000 ordinary share purchase warrants of the Company (the "Warrants") for trading on the TSXV. The Warrants were issued on February 28, 2022 upon the conversion of warrant receipts of the Company that were issued in connection with the Company's initial public offering of units in Canada (the "Offering"). For more information about the Offering, please refer to the Company's news release dated December 22, 2021, which is available under the Company's SEDAR profile at www.sedar.com.

Each Warrant entitles the holder thereof to purchase one ordinary share in the capital of the Company at a price of \$2.50 per ordinary share until January 31, 2024. The Warrants are governed by the terms of a Warrant Indenture (the "Warrant Indenture") dated February 28, 2022 between the Company and Computershare Trust Company of Canada as warrant agent, a copy of which is available under the Company's SEDAR profile at www.sedar.com. For further details regarding the Warrants, please refer to the Warrant Indenture.

The Warrants are expected to commence trading on the TSXV at the open of markets on March 4, 2022 under the trading symbol "HCH.WT".

About Hot Chili

[Hot Chili Ltd.](#) is a mineral exploration company with assets in Chile. The Company's flagship project, Costa Fuego, is the consolidation into a hub of the Cortadera porphyry copper-gold discovery and the Productora copper-gold deposit, set 14 km apart in an excellent location - low altitude, coastal range of Chile, infrastructure rich, low capital intensity. The Costa Fuego landholdings, contains an Indicated Resource of 391Mt grading 0.52% CuEq (copper equivalent), containing 1.7 Mt Cu, 1.5 Moz Au, 4.2 Moz Ag, and 37 kt Mo and an Inferred Resource of 334Mt grading 0.44% CuEq containing 1.2Mt Cu, 1.2 Moz Au, 5.6 Moz Ag and 27 kt Mo, at a cut-off grade of 0.25% CuEq. The Company is working to advance its Costa Fuego Project through a preliminary feasibility study (followed by a full FS and DTM), and test several high-priority exploration targets.

Certain statements contained in this news release, including information as to the future financial or operating performance of Hot Chili and its projects may include statements that are "forward-looking statements" which may include, amongst other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, and capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Hot Chili, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Hot Chili disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after the date of this news release or to reflect the occurrence of unanticipated events, other than as may be required by law. The words "believe", "expect", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements.

All forward-looking statements made in this news release are qualified by the foregoing cautionary

statements. Investors are cautioned that forward-looking statements are not a guarantee of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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 news release.

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