

# Atacama Copper Appoints Tim Warman as CEO and Director

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Vancouver, August 15, 2022 - [Atacama Copper Corp.](#) (TSXV: ACOP) ("Atacama Copper" or the "Company") is pleased to announce the appointment of Tim Warman as Chief Executive Officer and Director. Mr. Warman is a mining executive and geologist with more than 30 years of experience ranging from early-stage exploration to production. He has held senior leadership roles and board positions with some of the industry's most notable companies. Most recently he was CEO of Fiore Gold, a successful Nevada gold producer that was acquired by Calibre Mining in early 2022. Prior to Fiore Gold, he served on the board of Continental Gold (Buritica Deposit, Colombia, acquired by Zijin Mining), was President of Dalradian Resources (Curraghinalt Deposit, Northern Ireland, acquired by Orion Mine Finance) and Vice-President, Corporate Development, of [Aurelian Resources Inc.](#), which discovered the Fruta del Norte gold deposit in Ecuador before being acquired for \$1.2 billion by Kinross Gold Corp. Earlier in his career he held senior positions in mining and exploration companies in the Americas, Africa and Europe. Tim is a graduate of the University of Manitoba (MSc) and McMaster University (BSc) and is a member of the Association of Professional Geoscientists of Ontario.

In connection with his appointment, Mr. Warman has been granted 300,000 stock options in the Company. Each stock option is exercisable, for a period of 5 years from the date of grant, to acquire one common share of Atacama Copper at an exercise price of C\$0.20. The stock options shall vest in three equal parts on the grant date, first anniversary and second anniversary of the grant date. Mr. Warman's appointment is subject to TSX Venture Exchange approval.

Mr. Gino Zandonai will transition to the role of Senior VP of Business Development, focusing on identifying and evaluating acquisition targets. Gino's long experience and extensive connections in Chile and across South America will be integral to the company's growth strategy.

"On behalf of the Board I'm pleased to welcome Tim as the new CEO," said Martyn Buttenshaw, Chairman of Atacama Copper. "Tim's broad experience across project development stages and capital markets is a welcome addition to the team, and we look forward to working with him as we grow the Company."

Tim Warman, incoming CEO, commented, "I'm excited to be joining Atacama and look forward to working with the team as we build a significant Americas-focused copper company. Atacama is a strong platform for growth with two prospective early-stage copper properties and the support of well-known, long-term shareholders. The company is well financed with over \$2m in cash as of March 31, 2022. We will be drawing on our team's extensive knowledge of copper development and production assets and aggressively pursuing opportunities to grow the company over the coming months."

Coincident with Mr. Warman's appointment, a group of purchasers have entered into agreements to purchase a total of 6,600,000 common shares of the Company ("Shares") from the principal shareholders of the Company (the "Share Transaction"). As part of the Share Transaction, it is anticipated that Mr. Warman will acquire 675,000 Shares (being 1.96% of the outstanding Shares) and Scott Hicks, a director of the Company, will increase his shareholding by a further 200,000 Shares to a total of 585,000 Shares (being 1.7% of the outstanding Shares). Additionally, upon completion of the Share Transaction, Medalist Capital Ltd. will become an insider of the Company, as it is anticipated that their stake will increase to 13.4% of the outstanding Shares. As a result of the Share Transaction, Gino Zandonai, Atacama's largest shareholder, will reduce his position from 31.15% to 20.7%.

About Atacama Copper Corporation

[Atacama Copper Corp.](#) is a resource company focusing on acquiring, exploring, and developing copper properties in Chile and elsewhere in the Americas. It is committed to advancing the exploration and

development of the Placeton and El Cofre projects while looking to increase its asset portfolio through the acquisition and development of other high-value copper exploration, development, and production opportunities. Atacama Copper's Placeton project is a large porphyry copper target located between the Relincho and El Morro Copper-gold deposits of the Nueva Union joint venture between Teck and Newmont Mining.

#### Additional Information - Please Contact

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements relating to the completion of the Share Transaction and certain shareholders holdings post-closing, expectations regarding the exploration and development of the El Cofre and Placeton projects, including planned exploration and drilling activities, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; and the impact of COVID-19.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to: the timing for receipt of final Exchange approval may not be received on the timelines expected or at all; general business, economic, competitive, political, and social uncertainties. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Resulting Issuer assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should

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