

Atacama Copper Announces Private Placement Financing

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Vancouver, May 5, 2023 - [Atacama Copper Corp.](#) (TSXV: ACOP) ("Atacama Copper" or, the "Company") is pleased to announce that it intends to issue, by way of a non-brokered private placement, common shares of the Company ("Common Shares") at a purchase price of \$0.18 per Common Share (the "Offering Price") for gross proceeds of up to \$300,000 (the "Offering").

Atacama Copper expects the Offering to close on or about May 15, 2023 (the "Closing Date").

The net proceeds of the Offering will be for general corporate purposes and no commission, finder's fee or similar payment (whether in the form of cash, securities or an interest in assets) will be paid by the Company in connection with the Offering.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange (the "TSXV"). The TSXV has not approved the Offering Price and this remains subject to change. The Common Shares will be subject to a statutory hold period of four months plus one day from the Closing Date, in accordance with applicable securities legislation.

It is expected that certain Insiders (as such term is defined under the policies of the TSXV) of the Company may participate in the Offering. The participation of Insiders in the Offering will constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Corporation intends to rely upon exemptions from the formal valuation and minority approval requirements of MI 61-101.

This press release does not constitute an offer to sell or a solicitation of an offer to buy 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 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

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

Cautionary Statements

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 receipt of regulatory approvals (including TSXV approvals) and the timing thereof, statutory hold periods, the terms and conditions of the Offering, the closing date for the Offering, the anticipated use of the net proceeds from the Offering and the participation of Insiders in the Offering. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The material facts and assumptions include obtaining approval of the TSXV of the proposed Offering; the availability of certain prospectus exemptions in respect of the Offering; and the intended use of proceeds remaining in the best interests of the Company. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Due to the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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