

Atacama Begins 10,000-metre Diamond Drilling Program at its Cristina Project, Chihuahua Mexico

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Vancouver, March 12, 2024 - [Atacama Copper Corp.](#) (TSXV: ACOP) ("Atacama" or the "Company") is pleased to announce the start of a 10,000-metre diamond drilling program at its wholly-owned Cristina precious metals project in southwestern Chihuahua State, Mexico (Figure 1). The Cristina project consists of multiple outcropping quartz veins that are frequently greater than 10 metre in width and extend for a currently known strike length of up to five kilometres. At least four parallel mineralized vein zones have been mapped and sampled to date, however most of the resource estimate reported here is contained within the Guadalupe vein (Figure 2).

Tim Warman, Atacama's CEO, commented "The drilling program that started this week is aimed at better defining and expanding the known higher-grade zones within the Guadalupe and Los Ingleses vein systems. While the current resource is largely contained within a single modeled open pit shell on the Guadalupe vein, we believe that there is excellent potential to define a higher-grade underground resource at Cristina. Previous drilling has encountered thick higher-grade zones in every vein system tested to date, and this current round of drilling is aimed at better defining and expanding those zones."

An interesting aspect of the Cristina deposit is the apparent vertical extent of the mineralisation within the system. Mineralisation in outcrop occurs at surface at elevations up to 2,000 metres above sea level (masl), while the deepest zone of mineralisation intercepted by drilling is at an elevation of 900 masl, a vertical range of approximately 1,100 m.

The Cristina deposit is an epithermal to mesothermal vein system where the mineralisation is predominantly gold and silver, with lesser base metal values. At least four parallel vein zones trend east-west to northeast-southwest and are hosted in an andesitic volcanic sequence which forms part of the Lower Volcanic Sequence of the Sierra Madre Occidental range. The andesites are intercalated locally with dacitic intrusions and related lava flows and breccias, and the sequence is in turn cut by andesitic and hornblende-plagioclase porphyry following fault trends. In some areas the veins are covered by post-mineral rhyolite of the Upper Volcanic Sequence.

Cristina is similar to other active mines in the region including Fresnillo's San Julian and La Cienega mines, as well as First Majestic's Tayoltita/San Dimas mine.

The goal of targeting the higher-grade zones within the main Guadalupe Vein, as well as other high-grade veins in the area, is to both increase the size and the grade of the resource and demonstrate the underground resource potential at Cristina. The current mineral resource estimate comprises:

- Indicated resources of 17.5 Mt at 0.51 g/t gold, 33.8 g/t silver, 0.47% zinc, 0.19% lead and 0.04% copper (1.33 g/t AuEq grade), for a contained 752,000 gold-equivalent ounces.
- Inferred resources of 19.0 Mt at 0.51 g/t gold, 27.5 g/t silver, 0.50% zinc, 0.19% lead and 0.05% copper (1.27 g/t AuEq grade), for a contained 777,000 gold-equivalent ounces.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

The program is expected to continue over the next several months. Results from the drilling program will be released periodically as they are received and analyzed.

Figure 1- Cristina Project location map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7505/201215_783dfa64b4689808_001full.jpg

Figure 2- Existing and proposed drill holes, Guadalupe and Los Ingleses veins

To view an enhanced version of this graphic, please visit:

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Qualified Person

Mr. Jacob W. Richey, P.E. of IMC is the Qualified Person responsible for the MRE. Details of the Cristina MRE can be found in the Company's press release of October 30, 2023, and in the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 and Atacama Copper by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023. This report is available under the Company's SEDAR profile at www.sedarplus.ca and on the Company's website.

Mr. Charlie Ronkos, MMSA is Atacama's EVP Exploration and the Qualified Person for the remaining technical information disclosed in this release.

About Atacama Copper Corporation

Atacama Copper is a well-funded resource company adding value through the acquisition, exploration, and development of copper and precious metals projects in the Americas. The company is carrying out an aggressive drilling campaign at its Cristina precious metals project in Chihuahua Mexico, with the goal of significantly expanding the existing mineral resource estimate. Drilling is also planned for the Yecora copper project in Sonora Mexico. In Chile, the Placeton/Caballo Muerto project hosts several untested porphyry copper targets situated between the large-scale Relincho and El Morro/La Fortuna copper-gold deposits of the Nueva Union joint venture between Teck and Newmont Mining.

Atacama's corporate presentation can be found at: <https://atacamacopper.ca/investors/presentations/>

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the maiden resource estimate at the Company's Cristina project; the drilling program at Cristina and the potential for MRE growth; future development plans; and the business and operations of the Company. Forward-looking statements are necessarily based upon 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 business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base

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