Chakana Provides Corporate Update & Exploration Plan for La Joya Project, Peru

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Vancouver, June 2, 2025 - Chakana Copper Corp. (TSXV: PERU) (OTCQB: CHKKF) (FSE: 1ZX0) (the "Company" or "Chakana"), is pleased to provide this update and outline its exploration plan for the La Joya project in Ancash, Peru. After eliminating all property payments and consolidating its share structure, the Company is focusing its exploration efforts on three mineral rich target areas within the newly defined La Joya project.

The La Joya project includes three principal target areas:

- the La Joya high-sulfidation epithermal (HSE) system, where minimal 2024 drilling confirmed high-grade silver mineralization including 1,005.0 gpt silver and 0.45 gpt gold over 0.75m within an alteration zone with 700 meters of strike length; and
- the Mega-Gold intrusive center, where 2024 scout drilling confirmed a high-level porphyry environment with two yet to be tested discrete porphyry targets; and
- the Compañero gold zone, where hydrothermal breccia is exposed at surface in several outcrops over an area of 250 metres diameter with channel sample assays up to 14.4 gpt gold.

The La Joya project is located within an option agreement with Barrick Gold (NYSE: B) (TSX: ABX) (Figure 1) and has no property payments.

"The fully permitted drill targets at La Joya (HSE) and Mega-Gold are exciting discovery opportunities. We have already encountered high grade silver mineralization in drilling at La Joya within the same stratigraphy that hosts significant mineralization in the district. At Mega-Gold, our initial scout drilling, combined with geophysics and geochemical zoning, provide strong vectors defining two discrete porphyry targets," stated President and CEO David Kelley.

2025 Exploration Plan

The La Joya (HSE) and Mega-Gold prospects are fully permitted for additional drilling. At La Joya (HSE), detailed mapping and a detail ground geophysical survey will be completed prior to drilling. The target is a stratigraphically hosted bulk tonnage precious metals deposit. Approximately 1,900m of drilling is anticipated. At Mega-Gold, a definitive drill test of the PT-1 porphyry target is planned with an anticipated depth of 400m. The final stage of permitting allowing drilling at the Compañero gold zone will be completed. The environmental permit has been awarded with the initiation of activities remaining to be completed.

La Joya High-Sulfidation Epithermal Prospect

The La Joya (HSE) target area is associated with high-sulfidation advanced argillic alteration consisting of vuggy silica, alunite, dickite, zunyite, diaspore, and pyrophyllite. The zone of alteration extends 700 metres in a north-south direction at an elevation of approximately 4,500 metres (Figures 1 and 2). Surface rock samples collected from the alteration zone have silver and gold values up to 1,300 gpt and 0.36 gpt, respectively.

Three shallow holes were completed at La Joya in 2024 for a total of 465.5 m. The holes were planned to drill beneath strongly silicified volcanic rocks where zones of vuggy silica alteration returned strongly anomalous values in silver and gold. The strongest mineralization was observed in hole LJDH24-002 with 323.6 gpt silver and 0.25 gpt gold over 4.5 m from 58.0 m depth. Within this interval vuggy silica is present over a 0.75m interval with 1,005.0 gpt silver and 0.45 gpt gold (see news release dated August 29, 2024). The mineralized interval is hosted within andesite tuff that shows evidence of advanced argillic alteration.

Shallow drilling confirmed high-grade precious metal mineralization hosted in prospective volcanic stratigraphy and warrants additional drilling.

Mega-Gold Intrusive Center

The Mega-Gold intrusive center is a very large area occupying 2.5 km^2 with anomalous gold in soil overlying pervasive tourmaline-quartz-white mica alteration, overprinted by localized advanced argillic alteration zones and tourmaline breccias. The target area is underlain by older andesitic tuff (Calipuy Formation) and a pre-mineral granodiorite, thought to be the first pulse of intrusive activity in the Aija-Ticapampa district. Within the gold anomaly is a distinct Offset (3D) induced polarization chargeability feature coincident with the soil anomaly. Beneath the strong chargeability zones are discrete zones of conductivity, believed to reflect mineralizing intrusions.

An initial "proof-of-concept" drilling program was completed in 2024 to test the idea that the Mega-Gold intrusive center is part of a mineralized porphyry system. A total of eight scout drill holes were completed across a broad area totaling 2,425.20 m. These holes display a variety of vein types (principally B and D veins); elevated gold, copper and molybdenum; and hydrothermal alteration zoning consistent with a high-level porphyry environment (see news release dated August 29, 2024). All holes encountered pyrite-chalcopyrite-molybdenite mineralization hosted in veins. Higher temperature alteration minerals suggesting proximity to a porphyry are most strongly developed in the three eastern-most holes drilled in the Mega-Gold target area (see news release dated July 2, 2024). These holes also exhibit narrow zones of strong mineralization in MGDH24-002 with 2.0 m of 1.8 gpt gold and 0.35% copper from 89.0 m depth, and 1.5 m of 11.05 gpt gold from 127.5 m depth in MGDH24-003, confirming a mineralized fluid source at depth. The strong IP chargeability zones are interpreted to be two separate pyrite shells related to underlying porphyry intrusions. Strongly conductive rock beneath the pyrite shells are potential zones of porphyry mineralization (PT-1, Figure 2 and 3) and warrant additional drilling.

Compañero Gold Prospect

The Compañero gold zone is located in the southwest part of the La Joya project adjacent to a pre-mineral intrusion. Mineralized hydrothermal breccias are exposed at surface in several outcrops within an area of approximately 250m in diameter. The breccias are strongly anomalous in gold with up to 14.4 gpt in channel samples and secondary copper minerals are noted in several localities. Three heavy mineral concentrate samples collected downstream and adjacent to the Compañero zone contain 19, 23, and 33 pristine gold grains. There has been no drilling in the Compañero area.

About Chakana Copper

Chakana Copper Corp is a Canadian-based minerals exploration Company that is currently advancing the La Joya project located in the Ancash region of Peru, a highly favorable mining jurisdiction with supportive communities. La Joya has three well-defined target areas based on extensive multi-disciplinary exploration: 1) precious metal mineralization at the La Joya high-sulfidation epithermal zone; 3) mineralization related to the Mega-Gold intrusive center; and 3) the Compañero gold zone. In addition, Chakana owns a 1% net smelter royalty over the Soledad property owned by Condor Resources in the active Aija-Ticapampa mining district (see news release dated October 8, 2024). For more information on the La Joya project, please visit the website at www.chakanacopper.com or Chakana's profile at www.sedarplus.ca.

Qualified Person
David Kelley, an officer and a director of Chakana, and a Qualified Person as defined by NI 43-101, reviewed and approved the technical information in this news release.

ON BEHALF OF THE BOARD
(signed) "David Kelley"
David Kelley
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Figure 1 - Map showing the 1,600 hectare La Joya Project located in Ancash, Peru, incorporating the Barrick option and Chakana-owned concessions. The currently-known prospective areas are highlighted associated with anomalous gold in soil - La Joya (HSE), Mega-Gold, and Compañero. Principal structures, veins, and mantos in the western part of the Aija-Ticapampa mining district are also shown.

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Figure 2 - Photo looking south showing the three principal target areas that make up the La Joya Project - 1) La Joya (HSE), 2) Mega-Gold intrusive center, and 3) Compañero gold zone. Black dots show location of initial scout holes drilled at Mega-Gold in 2024.

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Figure 3 - Map showing high-priority discrete porphyry targets PT-1 and PT-2 with drill holes from 2024 drilling. Disc shapes on drill holes are >80 ppb gold. Section on right shows relation between induced polarization chargeability outlining pyrite shells (red) and underlying conductive features from the induced polarization resistivity model (blue).

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