



NEWS RELEASE

ALTA COPPER FILES NI 43-101 TECHNICAL REPORT

Vancouver, British Columbia, June 11, 2024. Alta Copper Corp. (TSX: ATCU; OTCQX: ATCUF; BVL: ATCU) ("Alta Copper" or "the Company") is pleased to announce it has filed a technical report titled "Cañariaco Copper Project NI 43-101 Technical Report & Preliminary Economic Assessment". The technical report for the 2024 Optimized Preliminary Economic Assessment ("2024 PEA") on its 100% owned Cañariaco Project ("Cañariaco" or the "Project") was filed and is available on SEDAR+ at www.sedarplus.ca and on the Company's website at www.altacopper.com.

Cañariaco is a world class porphyry copper project, located 102 km northeast of Chiclayo in Northern Peru. The 2024 PEA was prepared by Ausenco Engineering Canada ULC ("Ausenco"), AGP Mining Consultants Inc. ("AGP") and Whittle Consulting Pty. Ltd., ("Whittle"), respectively leading international engineering and mining consultancy firms.

Joanne Freeze, President and CEO, commented "We are extremely pleased with not only the robust economic results of our 2024 PEA but also the ESG improvements since 2011. Minimizing the overall footprint as well as impacts on watersheds, arable lands and local communities while maximizing value is a substantial accomplishment. While we are very pleased with the scale of operation providing a long-life, large scale copper project producing annual average copper of 158,000 tonnes per year in the first 10 years, we also look forward to the expansion opportunities of our mineral resource by way of further drilling."

Project Opportunities

As listed below, there are several opportunities which could improve the economics and impact of the project and should be considered as the project continues along the development and permitting path:

Mineral Resource Expansion and Estimation

Additional drilling in several defined project areas of the Cañariaco property have the potential to:

- delineate additional mineral resources;
- support both an increase and/or expansion of known resources; and,
- upgrade the portions of the mineral resources currently classified as Inferred to Indicated and/or Measured resources

A review of deeper zones of the Norte deposit recently identified that 32 of 47 drill holes drilled to 400 metres or more bottomed in mineralization. DDH 07-135 bottomed in 0.55% Cu (over last 10 metres) at 721 metres and DDH 07-141 bottomed in 0.38% Cu (over last 10 metres) at 770 metres. Of the 32 holes drilled to depths between 400 and 770 metres, 27 drill holes intersected grades from 0.31 to 0.74% Cu.

Additional drilling is planned to be undertaken deeper on and laterally to the Norte deposit, laterally to and deeper on the Sur deposit as well as to the south of Sur on the Quebrada Verde prospect.

- Drilling at Norte could extend or better define higher grade zones as well as to provide sufficient data to support potential upgrading of the portions of the mineral resources currently classified as Inferred to Indicated and/or Measured resources. Drilling at Sur is to identify lateral and depth extensions of the known mineralization which could increase the mineral resources substantially. The lateral and depths limits of the Sur deposit are completely unknown with only 15 holes drilled to date.
- Quebrada Verde drilling will test extensive altered intrusive bodies coinciding with geochemical and geophysical anomalies which are all typical of porphyry deposits and are completely untested by drilling to date.

Mine Plan

Additional geotechnical drilling could allow an optimization to the design of pit slopes which would be expected to improve economics especially if able to steepen some of the pit walls and decrease the strip ratio.

Metallurgical Test Work and Recovery Methods

Increasing the overall testwork database could optimize the process parameters. This could result in increased recoveries, lower operating costs and improved concentrate quality. In addition, further flotation testwork should consider alternative technologies such as course particle flotation and/or air induction style flotation machines.

Qualified Persons and NI 43-101 Technical Report

The 2024 PEA summarized here for the Cañariaco project was completed by Ausenco Engineering Canada ULC, of Vancouver British Columbia, with mining aspects completed by AGP Mining Consultants Inc.

The qualified persons for the 2024 PEA and this News Release are identified below:

Mr. Gordon Zurowski, P.Eng. Principal Mining Engineer at AGP Mining Consultants Inc. and an independent Qualified Person as set forth by NI 43-101, is responsible for mine design and mine capital and operating costs. Mr. Zurowski has reviewed the news release against the technical report.

Mr. Kevin Murray, P.Eng. Principal Process Engineer at Ausenco Engineering Canada ULC and an independent Qualified Person as set forth by NI 43-101, is responsible for the financial model as well as mineral processing and metallurgical testing, recovery methods, and process and infrastructure capital and operating costs. Mr. Murray has reviewed the news release against the technical report.

Mr. Scott Elfen, P.E., Global Lead Geotechnical and Civil Services at Ausenco Engineering Canada ULC and an independent Qualified Person as set forth by NI 43-101, is responsible for the waste management facility and associated capital and operating costs, and the site-wide water management design. Mr. Elfen has reviewed the news release against the technical report.

Mr. James Millard, P.Geo., Director, Strategic Projects at Ausenco Sustainability ULC and an independent Qualified Person as set forth by NI 43-101, is responsible for environmental studies, permitting, and social and community impacts. Mr. Millard has reviewed the news release against the technical report.

Mr. Jonathan Cooper, P. Eng., Water Resources Engineer at Ausenco Sustainability ULC and an independent Qualified Person as set forth by NI 43-101, is responsible for water management and site water balance. Mr. Cooper has reviewed the news release against the technical report.

Joanne Freeze, P.Geo., President, CEO and Director has reviewed and approved the contents of this release for Alta Copper Corp.

About Ausenco

Ausenco is a global company redefining what's possible. The team is based across 26 offices in 15 countries delivering services worldwide. Combining deep technical expertise with a 30-year track record, Ausenco delivers innovative, value-add consulting studies, project delivery, asset operations and maintenance solutions to the minerals and metals and industrial sectors (www.ausenco.com).

About Whittle

Australia-headquartered Whittle Consulting has a 25-year proven track record helping mining companies worldwide improve NPVs and sustainability for their operations and projects. It is comprised of a group of highly experienced industry experts, who have strong technical backgrounds in a range of disciplines including geology, mining engineering, metallurgy, research, mathematics and computing, finance, operational, financial modeling and analysis, sustainability, and a thorough appreciation of practical, organizational, and contextual reality. Whittle Consulting are comfortable with complexity, not being bound by conventional thinking, and by being willing to challenge existing paradigms and conventional wisdom which can conceal the real potential of mining businesses.

About Alta Copper

Alta Copper is focused on the development of its 100% owned Cañariaco advanced staged copper project. Cañariaco comprises 97 square km of highly prospective land located 102 km northeast of the City of Chiclayo, Peru, which includes the advanced stage Cañariaco Norte deposit, Cañariaco Sur deposit and Quebrada Verde prospect, all within a 4 km NE-SW trend in northern Peru's prolific mining district. Cañariaco is one of the largest copper deposits in the Americas not held by a major.

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, without limitation: the results of the 2024 PEA, including the projected CapEx, the estimated pre-tax and after-tax NPV and IRR, the estimated mine life and estimated concentrate grades; the potential production from and viability of the Cañariaco Project; the risks and opportunities outlined in the 2024 PEA; the potential tonnage, grades and content of deposits; the extent of mineral resource estimates; and estimated production and operating costs. These forward-looking statements are made as of the date of this press release. Although the Company believes the forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future

results or performance, and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, variations in market conditions; the nature, quality and quantity of any mineral deposits that may be located; metal prices; other prices and costs; currency exchange rates; the Company's ability to obtain any necessary permits, consents or authorizations required for its activities; the Company's ability to access further funding and produce minerals from its properties successfully or profitably, to continue its projected growth, or to be fully able to implement its business strategies. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements.

Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; local community opposition; currency fluctuations; labour disputes; competition; dilution; the volatility of our common share price and volume; future sales of shares by existing shareholders; and other risk factors described in the Company's annual information form and other filings with Canadian securities regulators, which may be viewed at www.sedarplus.ca. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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 forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Cautionary Note to US Investors

We advise U.S. investors that this news release uses terms defined in the 2014 edition of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) "CIM Definition Standards on Mineral Resources and Mineral Reserves", as incorporated by reference in Canadian National Instrument 43-101 "Standards of Disclosure for Mineral Projects", for reporting of mineral resource estimates. These Canadian standards, including NI 43-101, differ from the requirements of the United States Securities and Exchange Commission (SEC) as set forth in the mining disclosure rules under Regulation S-K 1300. Regulation S-K 1300 uses the same terminology for mineral resources, but the definitions are not identical to NI 43-101 and CIM Definition Standards. Regulation S-K 1300 uses the term "initial assessment" for an evaluation of potential project economics based on mineral resources. This study type has some similarities to a Preliminary Economic Assessment, but the definition and content requirements of an initial assessment are not identical to the definition and content requirements for a PEA under NI 43-101.

On behalf of the Board of Alta Copper Corp.

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