

Atacama Copper Provides Trenching Program Update at the El Cofre Copper-Gold Project

Vancouver, British Columbia – May 24, 2022 – Atacama Copper Corporation (TSXV: **ACOP**) ("**Atacama Copper**" or the "**Company**") provides an update on its trenching program at its 100% owned El Cofre Copper-Gold Project.

Highlights:

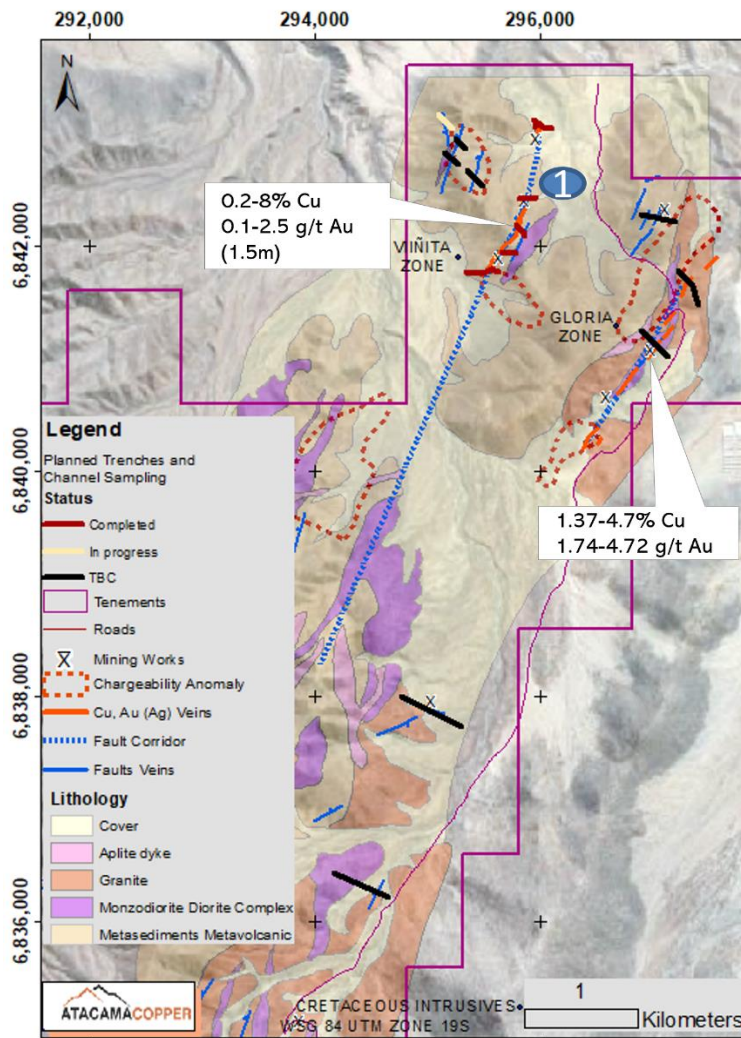
- 40% of 3,000m trenching program completed
- Multiple zones of copper oxide mineralization identified
- Over 156 samples collected and analyzed by XRF to date
- Copper-gold mineralization identified across 1 to 5 meter wide mineralized veins over a strike length of 600m, with 800m remaining to be tested
- Laboratory results expected in early June 2022

Gino Zandonai, CEO of Atacama Copper, said, "*We are pleased to announce we are progressing on schedule with the trenching program on the El Cofre copper project, and we have confirmed the presence of copper mineralization along 600 meters strike into a 1.4km length of copper oxides occurrences corridor. This program is the first phase of a more extensive work program on the project. It is designed to gather additional targeting information and increase the knowledge of the type and geometry of the mineralization, which allows for identifying a number of high-priority target zones across the property.*"

Trenching program is currently 40% completed, including trenching, sampling, and mapping focused on the Viñita area. The overall trenching program is planned to excavate around 3,000 meters over 18 designed trenches and channel sampling lines focused on the northern section of the project area, the Viñita and Gloria areas. The program is targeting existing mapped mineralized structures and geochemical/geophysical anomalies. The completion of 18 trenches is subject to environmental evaluation and clearance, of which 70% of the planned trenches have already been approved for excavation.

The trench program to date has identified a fault-vein mineralized structure at Viñita, dipping 70° to the west and shows pockets of high-grade mineralization. In the Viñita South area the mineralised structure has been mapped along a strike length of at least 600 m in length. This sequence is part of a longer 1.4km long structural corridor of discontinuous mineralisation. The mapped mineralized fault-vein's vary between 1 to 5 meters in width with local combined structures up to 15 meters in width. The mapped veins are observed between 365 and 212 meters of elevation, which infers at least 150 meters of vertical continuity to the mineralization.

The geological mapping has been supported by XRF measurement. Channel and rock chip sampling are taken at one-meter intervals along the open trench. To date, referential XRF measurement (Olympus Delta) has been taken systematically over 156 samples in the company warehouse and by a certified operator to confirm and support the mineralization mapping of black oxides, copper-rich limonite, and copper oxides in general. The results from certified laboratory analysis of the samples are expected in early June 2022.



Geological map of El Cofre and location of completed trenches and channel sampling survey (grades based on historical geochemistry results from previous operator)



Example of systematic sampling and outcropping mineralized vein in a trench

About Atacama Copper Corporation

Atacama Copper Corporation is a resource company focusing on acquiring, exploring, and developing copper properties in Chile. 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 in Chile. Atacama Copper is currently focusing on exploring its Placeton project, an area located between the Relincho copper and El Morro Copper-gold projects of the Nueva Union project owned jointly by Teck and Newmont Mining.

Additional Information – Please Contact

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Qualified Person

The technical information contained in this news release has been reviewed and approved by Gino Zandonai of Atacama Copper Corporation, a "Qualified Person" within the meaning of National Instrument 43-101.

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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 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

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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.

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