



NEWS RELEASE

ALTA COPPER ISSUES UPDATE ON FORTESCUE TRANSACTION

Vancouver, British Columbia, January 22, 2026 – Alta Copper Corp. (TSX: ATCU; OTCQX: ATCUF; BVL: ATCU) ("**Alta Copper**" or the "**Company**") announces that it has been advised by Fortescue Ltd ("**Fortescue**") that Nascent Exploration Pty Ltd, a wholly-owned subsidiary of Fortescue (the "**Purchaser**") has received a notice from the Director of Investments under the *Investment Canada Act* (Canada) (the "**ICA**") pursuant to section 25.2(1) of the ICA indicating that the Minister of Innovation, Science and Economic Development (the "**Minister**") requires further time to consider whether to order a national security review under section 25.3(1) of the ICA of the proposed plan of arrangement between Alta Copper, Fortescue and the Purchaser, pursuant to which the Purchaser would acquire all of the issued and outstanding common shares of Alta Copper not already held by the Purchaser (the "**Transaction**"). The Minister has not ordered a national security review of the Transaction under the ICA.

Fortescue has advised Alta Copper that it and the Purchaser will work with the Director of Investments to address any questions or concerns. The Minister has until March 5, 2026 to consider whether to order a national security review under section 25.3(1) of the ICA. If the Minister issues a notice indicating that no such order for a national security review will be made, and assuming all of the conditions to the Transaction are satisfied or waived, the closing of the Transaction is expected to occur in March 2026.

Contact Information

For more information about Alta Copper, please visit www.altacopper.com or contact:

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About Alta Copper

Alta Copper is focused on the development of its 100% owned Cañariaco advanced-staged copper project. Cañariaco comprises 91 square km of highly prospective land located 102 km northeast of the City of Chiclayo, Peru, which includes the Cañariaco Norte deposit, the Cañariaco Sur deposit and the 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, including, but not limited to, statements regarding management’s beliefs, plans, estimates, and intentions; the Transaction and the ability to complete it and other transactions contemplated by the arrangement agreement; the timing and satisfaction of conditions to consummation of the Transaction; the receipt of required securityholder, regulatory, and court approvals; the possibility of termination of the arrangement agreement; and the expected benefits to Alta Copper and its securityholders. These forward-looking statements are made as of the date of this press release and, although Alta Copper believes such statements are reasonable, there can be no assurance that expectations and assumptions will prove to be correct. Forward-looking statements are not guarantees of future results or performance and are subject to risks, uncertainties, assumptions, and other factors that could cause actual results or outcomes to differ materially from those expressed or implied, including, but not limited to: the possibility that the Transaction will not be completed on the terms or timing currently contemplated, or at all; failure to obtain or satisfy required regulatory (including matters in relation to the Investment Canada Act), securityholder, or court approvals and other closing conditions; the negative impact of a failed Transaction on the price of Alta Copper shares or the Company’s business; the Purchaser’s failure to pay the consideration at closing; failure to realize expected benefits of the Transaction; restrictions imposed on Alta Copper while the Transaction is pending; significant transaction costs or unknown liabilities; diversion of management’s attention from ongoing business operations; and other risks and uncertainties affecting Alta Copper, including those relating to permitting, capital expenditures, exploration and development activity, and the future price and demand for gold, copper, and other metals. Accordingly, readers should not place undue reliance on forward-looking statements. Alta Copper disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. The securities referred to in this press release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. Further information concerning risks, assumptions, and uncertainties associated with forward-looking statements and Alta Copper’s business can be found in Alta Copper’s Annual Information Form for the year ended December 31, 2024, and in subsequent filings available under the Company’s profile on SEDAR+ (www.sedarplus.ca).

On behalf of the Board of Alta Copper Corp.

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