



News Release

July 14, 2021

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Tribeca Resources pursues stock market listing on TSXV and announces a parallel US\$2 million private placement to fund exploration at its copper-dominant La Higuera IOCG Property

Tribeca Resources Ltd. ("Tribeca Resources"), a private copper exploration company assembling and growing a portfolio of exciting exploration projects in the Chilean Coastal IOCG Belt, announced today that it has entered into an agreement with a TSX Venture Exchange listed shell company, Hansa Resources Limited ("Hansa Resources"), to complete a reverse takeover transaction (the "Proposed Transaction") that would see Tribeca Resources become a listed Issuer on the TSX Venture Exchange, subject to regulatory and shareholder approvals.

The TSX Venture Exchange ("TSXV") is the leading global equity market for mining and exploration companies. Mining and exploration companies on the TSX and TSXV have raised C\$28.3 billion and C\$6.4 billion in equity capital in 2021 year to date¹.

"The Proposed Transaction with Hansa Resources is expected to be completed later in 2021, giving Tribeca Resources access to public venture capital to fuel its exciting resource growth strategy in Chile", said CEO Paul Gow. "Today's announcement creates a path to the public market, via a TSXV listed shell company. It's a key step in Tribeca Resources' plan to deliver value to shareholders by assembling and growing a portfolio of copper dominant exploration projects that will ultimately fit with the acquisition criteria of the mid-tier copper producers".

Founded in 2017 by former Glencore/Xstrata executives Paul Gow and Thomas Schmidt, Tribeca Resource's cornerstone project is the drill-ready La Higuera IOCG Property. It hosts a best historical drill intersection of 285 metres at 0.4% copper, with significant gold, iron and cobalt by-product credits from 6,823m of historic drilling. Significant geophysical survey data (ground magnetic and Induced Polarization) has been collected over much of the project area and has defined additional regional drill targets. Tribeca Resources intends to undertake additional limited geophysical surveying (ground magnetic and gravity) to refine drill sites for testing the open extensions of mineralization under thin cover at the Gaby and Chirsposo mineralized systems.

In addition to this immediate work program, Tribeca Resources intends to utilize its project review efforts of the past years, and its firmly established Chilean network, to build a portfolio of advanced-stage exploration copper-gold projects in the Coastal IOCG Belt.

Following completion of the proposed reverse take-over, the former Tribeca Resources shareholders will hold approximately 72.7% of the issued and outstanding shares of Hansa Resources, with the resulting company carrying on the business of Tribeca Resources, under the name Tribeca Resources Corporation. Based on the share price of the shell company immediately before trading was halted, the initial market capitalisation of the Company, upon completion of the Proposed Transaction, will be C\$15.3 million on a non-diluted basis.

Tribeca Resources intends to undertake a non-brokered private placement of shares in Tribeca Resources, prior to the completion of the reverse take-over, with shares sold by Tribeca Resources for targeted proceeds of US\$2 million. A European family office with a long investment horizon has committed to making a US\$1.5 million investment as part of the placement.

Upon completion of the Proposed Transaction, the directors of the Company will be Paul Gow (CEO), Thomas Schmidt (President), Robert Atkinson (current Hansa Resources Chairman) and two others (to be appointed).

¹ 6 months to 30 June 2021 as per TMX Group Equity Financing Statistics – June 2021 (www.tsx.com/resource/en/2684)

The text above is Tribeca Resources' comment to the news release from Hansa Resources, the TSXV listed shell company, and is not included within the original Hansa Resources release. The original release from Hansa Resources is available using the links below.

Download Hansa Resources PDF news release:

<http://tribecaresources.com/wp-content/uploads/2021/07/2021-07-14-Hansa-Resources-to-acquire-Tribeca-Resources-in-RTO.pdf>

Qualified Person

Dr. Paul Gow, a Member of the Australian Institute of Geoscientists and the Company's qualified person as defined by NI 43-101, has reviewed and approved the contents of this press release.

About Tribeca Resources Ltd.

Tribeca Resources is a private copper exploration and development company. The team behind the company came out of Xstrata/Glencore's copper business and established Tribeca Resources in 2017 with the objective of building a portfolio of copper dominant properties in the Chilean Coastal IOCG Belt that can be advanced towards code compliant mineral resources. Tribeca Resources owns, or has options to acquire, 4,047 hectares of mineral properties at the La Higuera IOCG Project, located 40 kilometres north of the city of La Serena, in the Coquimbo province of Chile.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold in the United States or to U.S. Persons absent registration under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements.

For further information you are invited to visit our website www.tribecaresources.com or contact:

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Cautionary Note Regarding Forward Looking Statements

This press release may contain statements which constitute "forward-looking", including statements regarding the plans, intentions, beliefs and current expectations of the Company, and its directors, or officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions or the negative thereof, as they relate to the Company, or its management, are intended to identify such forward-looking statements.

Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. These forward-looking statements speak only as at the date of this press release. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.