

OCTOBER 26, 2022 | VANCOUVER, BC

COPPER EXPLORER TRIBECA RESOURCES CORPORATION (FORMERLY HANSA RESOURCES LIMITED) COMPLETES BUSINESS COMBINATION TRANSACTION

Tribeca Resources Corporation (TSXV: TRBC) ("**Tribeca Resources**", the "**Company**"), formerly Hansa Resources Limited, is pleased to announce that it has closed its reverse takeover transaction (the "**Transaction**") with Tribeca Resources Ltd. ("**Target**"), as previously announced in the Company's news releases dated October 24, 2022, September 26, 2022, June 30, 2022, October 21, 2021, and July 14, 2021.

Tribeca Resources CEO Dr. Paul Gow commented, "Tribeca Resources is looking forward with excitement to applying our knowledge and experience from the world's other great iron oxide copper-gold (IOCG) terranes to the Chilean Coastal Belt. Permits and funding are in place for the initial drill program at the copper focused La Higuera IOCG Project, three experienced directors have been appointed to the Company's board and the Company is evaluating a pipeline of opportunities in the broader Chilean Coastal IOCG Belt."

The Transaction

In connection with the closing of the Transaction, the Company changed its name to "Tribeca Resources Corporation" and its trading symbol from "HRL" to "TRBC".

Additionally, immediately prior to the completion of the Transaction, the Company completed the consolidation (the "**Consolidation**") of its issued and outstanding common shares (the "**Shares**") on the basis of one (1) new post-Consolidation Share for every five (5) pre-Consolidation Shares held.

The registered shareholders of the Company (the "**Shareholders**") will receive a letter of transmittal (each a "**Letter of Transmittal**") with respect to the Consolidation, with information on how to surrender their respective share certificates or DRS statement(s) representing pre-Consolidation Shares to the Company's transfer agent, Odyssey Trust Company ("**Odyssey Trust**"). All Shareholders who submit a duly completed Letter of Transmittal along with their respective share certificate(s) or DRS statement(s) representing the pre-Consolidation Shares to Odyssey Trust, will receive a certificate or DRS statement(s), as applicable, representing the post-Consolidation Shares. Shareholders who hold their Shares through an intermediary are encouraged to contact their intermediaries if they have any questions.

No fractional Shares were issued under the Consolidation as fractional Shares were rounded either up or down to the nearest whole number of Shares. The exercise price and number of Shares issuable pursuant to the exercise of any outstanding convertible securities, including incentive stock options

and warrants issued prior to the closing of the Transaction, will also be adjusted in accordance with the Consolidation ratio.

The Shares of Tribeca Resources are expected to resume trading on the TSX Venture Exchange (the “**TSXV**”) on a post-Consolidation basis on or about November 2, 2022 under new CUSIP number 89602G109 and new ISIN number CA89602G1090. A further press release will be issued prior to the commencement of trading.

Board of Directors and Executive Management

The management team of the Company is led by Paul Gow as CEO, Thomas Schmidt as President and Nick Demare as the CFO and Corporate Secretary. The board of directors of the Company is comprised of Paul Gow, Thomas Schmidt and Nick Demare, as well as Lisa Riley, Luis Tondo and Tara Gilfillan.

Prior to establishing Tribeca Resources, Paul Gow and Thomas Schmidt both worked in the copper business at Glencore.

Dr. Paul Gow is a geologist with extensive experience in mineral exploration and project development. His particular expertise is with iron oxide copper-gold (IOCG) deposits, where he has led exploration and development programs in all four major IOCG provinces. Formerly General Manager of Xstrata Copper’s Frieda River project and Director Brazil Exploration based in Belo Horizonte/Carajás, he led the Pedra Branca discovery team (OZ Minerals Limited, now in production).

Thomas Schmidt is an M&A professional with global experience and a strong focus on Latin America. He joined Xstrata in London in 2003 as a member of the Corporate Development team, after previously working for J.P. Morgan. Mr. Schmidt gained investment experience with Barclays Natural Resource Investments in Qatar and was previously based in Santiago where, as General Manager Finance, he was responsible for the Collahuasi and Antamina copper mine joint ventures.

Please refer to the Company’s filing statement dated October 24, 2022, available on SEDAR (www.sedar.com) for additional information on the Company’s board of directors and management team.

La Higuera IOCG Project

Patently assembled via a series of property acquisitions by former Glencore executives Paul Gow and Thomas Schmidt, starting in 2017, Tribeca Resource’s cornerstone project is the drill-ready La Higuera IOCG Project (the “**Project**”), located 500 kilometres north of Santiago. 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 predominantly at two key targets: the Gaby and Chirposo prospects. 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 gravity surveying to refine some of the drill sites for testing the open extensions of mineralization under thin cover at the Gaby and Chirposo mineralized systems located on the Project.

Please refer to the Company’s technical report titled, “Independent NI 43-101 Technical Report on the La Higuera IOCG Project” dated effective August 19, 2022 and prepared by Dr. Scott Jobin-Bevans, available on SEDAR (www.sedar.com), for further details on the Project.

Working capital

At completion of the Transaction, the consolidated pro forma working capital position of the Company is approximately C\$2.9 million.

Advisers

DuMoulin Black LLP acted as legal counsel to the Company. Alster Legal in Chile acted as legal counsel to the Target.

Next steps

Tribeca Resources looks forward to providing further information as the exploration program at the La Higuera IOCG Project progresses and as drilling commences.

About Tribeca Resources:

Tribeca Resources is a copper exploration company focused on discovering and developing assets in the Coastal IOCG Belt of northern Chile. The company's management team, whose members are significant shareholders of the Company, has world-leading expertise and a discovery history with iron oxide copper-gold deposits in the world's great IOCG Belts of the Carajás district in Brazil and the Gawler and Cloncurry provinces of Australia.

Tribeca Resources' objective is to provide the mineral resources for the next generation of copper mines in Chile. It is focused on building a portfolio of projects, with emphasis on mid to advanced-stage copper exploration and resource development projects. To this end, mineral targets are regularly assessed in pursuit of acquisition, strategic exploration and significant discovery.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Dr. Scott Jobin-Bevans, (M.Sc., P. Geo.) and Dr. Paul Gow (PhD, MAusIMM), both Qualified Persons as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators.

On behalf of Tribeca Resources Corporation

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Cautionary Note

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the resumption of the trading of the Shares on the TSXV, and the Company's plans for the development of the Project, including completing geophysical gravity surveying and drilling on the Project.

Such statements and information reflect the current view of the Company. 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 include, among others, the following risks: new laws or regulations could adversely affect the business and results of operations of the Company and anticipated work on the Project.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others: reliance on key management; changes in the credit or security markets; results of operation activities; unanticipated costs and expenses; fluctuations in commodity prices; and general market and industry conditions. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events.

The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press 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. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.