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Tribeca Resources Closes Oversubscribed C\$3.3 Million Non-Brokered Private Placement

Tribeca Resources Corporation (TSXV: TRBC) (OTCQB: TRRCF) ("**Tribeca Resources**", the "**Company**") is pleased to announce that, further to the news releases dated July 11, 2023 and July 24, 2023, it has now closed the second and final tranche of an oversubscribed non-brokered private placement (the "**Private Placement**"). Together with the first tranche, Tribeca Resources raised gross proceeds of C\$3,309,863.

In connection with the final tranche, the Company raised gross proceeds of \$503,488 via the sale of Units consisting of one common share of the Company (a "**Common Share**") and one-half of one Common Share purchase warrant of the Company (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one additional Common Share at an exercise price of C\$0.55 for a period of 24 months from the date of issuance of the Warrant, subject to certain acceleration provisions described below.

No finder's fees were paid in connection with the final tranche of the Private Placement.

The proceeds of the Private Placement will be used to advance the Company's La Higuera Project, for wider business development activities and general corporate purposes, as the Board of Directors of the Company may approve and direct.

Tribeca Resources CEO, Dr Paul Gow commented:

"We are very pleased with the response to our financing. The quality of investors we have been able to attract are, we believe, the result of the significant exploration potential at our La Higuera copper-gold project."

"With a treasury of over C\$4M Tribeca is now fully funded for what will be an exciting Phase 2 drill program at the project".

"Our plan to test the open extensions at the Gaby discovery, and potentially to include additional drill-ready targets at La Higuera, means we are well placed to make the upcoming period a rewarding one for our shareholders."

All securities issued pursuant to the Private Placement, including the Common Shares issued in consideration for services rendered in connection with introducing the Company to investors, are subject to a four month hold period from the closing date of the respective tranche of the Private Placement. If for a period of ten consecutive trading days between the date that is four (4) months following the closing of the Private Placement and the expiry of the Warrants, the closing price of the Common Shares on the TSX Venture Exchange (or such other exchange on which the Common Shares may principally trade at such time) is greater than C\$0.75 per share, then upon the Company disseminating a press release, the expiry date of the Warrants will automatically accelerate, and the Warrants will expire on the 30th day following the date on which such press release is disseminated.

Closing of the Private Placement is subject to receipt of all necessary regulatory approvals and final acceptance by the TSX Venture Exchange.

The subscription of an insider of the Company in the Private Placement accounted for \$19,999.98 or approximately 0.60% of the total gross proceeds. Participation by such insider was exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") by virtue of the exemptions contained in Section 5.5(b) and 5.7(1)(b) of MI 61-101.

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.

Tribeca's flagship property is the La Higuera IOCG project that comprises 4,147 hectares of granted mining and exploration licences and is located towards the southern end of the Chilean Coastal IOCG Belt in the Coquimbo Region of northern Chile. The 822 hectare Gaby concession area is held under a purchase option (5% Exploration Levy on expenditure incurred during the option period; a US\$2 million final payment due March 2024; with a 1% NSR Royalty granted to the owner), with the remainder of the concessions being outright owned (100%) by Tribeca Resources. Further information about the project can be found in the NI 43-101 Technical Report lodged by Tribeca on SEDAR on 24 October 2022.

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.

This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of,

U.S. persons, as such term is defined in Regulation S under the Securities Act ("Regulation S"), except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act.

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 ability of the Company to close the Private Placement on the timing and terms described herein, or at all, the use of proceeds of the Private Placement, the operations of the Company, the drilling program, that the Company's results have or will attract potential investors and approval of the TSXV and any other regulatory bodies.

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 several 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.