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Tribeca Resources drills 30 metres of 0.58% copper within 172 metre wide mineralized interval at its La Higuera Copper-Gold Project in northern Chile

Tribeca Resources Corporation (TSXV: TRBC) (OTCQB: TRRCF) ("**Tribeca Resources**", the "**Company**") is pleased to announce results from an additional four diamond drill holes of the Phase 2 drilling program at the Company's La Higuera Project ("the **Project**") in the Coastal Iron Oxide Copper-Gold (IOCG) Belt of northern Chile. Drill holes GBY009, GBY011 and GBY012 all intersected thick intervals of copper-gold mineralization from immediately below the base of shallow gravel cover.

Highlights:

- Drill hole GBY012 intersected an interval of **30 metres at 0.58% copper, 0.14 g/t gold** within **172m @ 0.23% copper, 0.05 g/t gold** in IOCG-style mineralization from 70m downhole, approximately 10m below the base of gravel cover.
- Drill hole GBY011 intersected an interval of 22 metres at 0.56% copper, 0.11 g/t gold within 122m @ 0.21% copper, 0.04 g/t gold from the base of gravel cover at 74m down hole depth.
- Drill holes GBY009 and GBY010, drilled 150m to 230m south of GBY011, intersected zones of magnetite breccia, some of which host significant copper-gold mineralization.
- Two additional drill holes, GBY013 and GBY014, designed to test a 600m strike length beyond the northern end of the known 1km long mineralized Gaby copper-gold discovery, are currently being logged and sampled.
- Drilling continues with holes being drilled to separately test gravity and IP chargeability anomalies approximately 300m east of the main known mineralized trend.

The four holes reported here were designed to test continuity of the currently known mineralized body within the existing 1km strike length and to determine the location and dip of the eastern margin of the mineralized system.

The assay results from the remaining holes in this planned 10-hole program of approximately 4,000 metres are planned to be released progressively as they are received, with drilling expected to continue until the end of February 2024.

Tribeca Resources CEO, Dr Paul Gow commented:

"The first five holes reported from our Phase 2 drilling program have all intersected significant copper-gold mineralization. Three of the four holes reported here have strongly mineralized intersections of between 100m to 200m downhole thickness, consistent with our interpretation of a wide mineralized trend stretching over one kilometre of strike length."

"Drill testing of several geophysical targets adjacent to the Gaby trend has commenced to test whether the mineralizing system is represented in more than one structural trend."

Table 1. Summary of significant mineralized intersections in drill holes GBY009 to GBY012.

HoleID	From (m)	To (m)	Downhole Interval (m)	Cu (%)	Au (g/t)	Co (ppm)	CuEq (%)
GBY012	70	242	172	0.23	0.05	211	0.28
incl.	98	118	20	0.23	0.04	184	0.27
incl.	172	189	17	0.26	0.05	176	0.30
incl.	191	221	30	0.58	0.14	358	0.68
GBY011	74	196	122	0.21	0.04	159	0.25
incl.	126	148	22	0.56	0.11	356	0.64
incl.	262	272	10	0.71	0.23	103	0.78
GBY010	140	162	22	0.21	0.05	333	0.30
GBY009	64.9	238	173.1	0.14	0.03	158	0.18
incl.	82	102	20	0.27	0.08	132	0.31
incl.	208	238	30	0.29	0.05	272	0.35

Note: Apart from the summary intersections in GBY009, GBY011 and GBY012, the grade intersections are calculated over intervals >0.20% Cu with maximum internal dilution of 10m @ 0.05% Cu and a minimum interval width of 10m. CuEq (%) grades have been calculated using recoveries from metallurgical test work undertaken in 2006 on drill core from the Project, which are 90% for copper, 65% for gold and 50% for cobalt. Metal prices utilised were US\$3.50/lb copper, US\$1,900/oz gold and US\$15.88/lb cobalt.

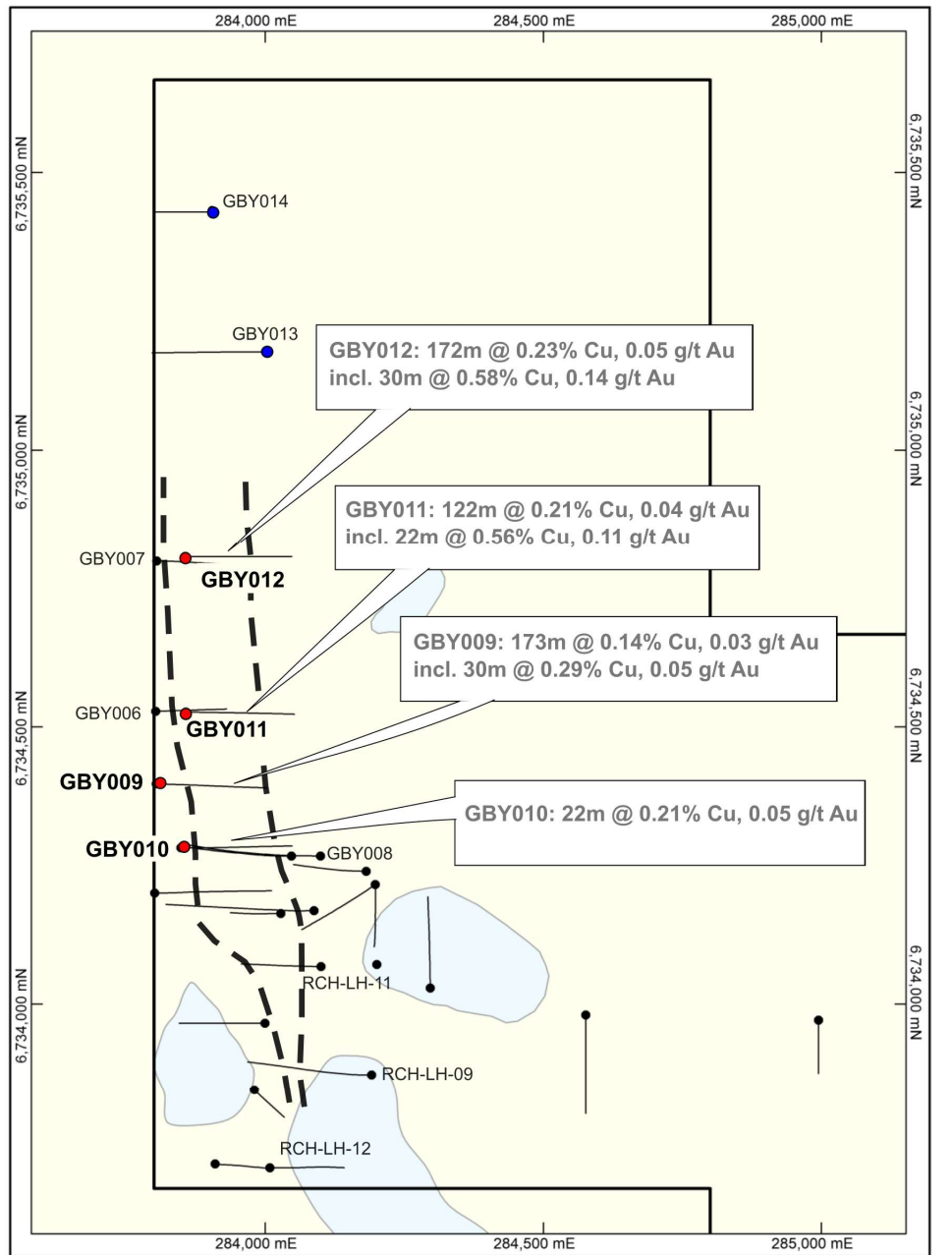
Drill holes GBY009 - GBY012 discussion

Drill hole GBY009 comprised a 130 m northern step-out on section 4400N (Figure 1) from the high-grade intersection in GBY001 (268m @ 0.66% Cu, 0.14 g/t Au). GBY009 intersected magnetite breccias of variable thickness from 1m to 10m, within strongly altered andesitic host rocks. Copper mineralization is related to both the magnetite breccias and later hematite-chalcopyrite veins. Mineralization was present from the base of the gravel cover at 65m downhole depth, returning a down hole interval of 173.1m @ 0.14% Cu.

Drill hole GBY010 was designed as a scissor-hole from the west on section 4270N to better constrain the geometry of the strong mineralization encountered in drillholes GBY001 and GBY008. The hole intersected several magnetite breccias, with one, between 146-162m, hosting mineralization (22m @ 0.21% Cu, 0.05 g/t Au).

Drill holes GBY011 and GBY012 were designed as 50m step-out holes east of holes GBY006 and GBY007, respectively (Figure 2). The two sections are 280m apart along strike, with both holes intersecting significant widths of copper-gold mineralization (122m @ 0.21% Cu and 172m @ 0.23% Cu, respectively). The objective of the holes was to provide constraints on the location of the eastern margin of the main mineralized north-south body. Both holes penetrated the eastern margin of the body, terminating in altered but barren andesitic host rocks. Notably, GBY011 intersected a zone of late coarse-grained magnetite-chalcopyrite veins approximately 30m east of the main mineralized body, which returned 10m @ 0.71% Cu, 0.23 g/t Au. This indicates mineralization is not restricted to the 100m to 130m wide interpreted vertical zone that has been the focus of drilling to date (Figure 2).

As evident from previous drilling at the project, and within the Chilean Coastal IOCG Belt in general, the copper-gold mineralization reported here is also strongly anomalous in cobalt. The 60° dip of the drillholes and the interpreted vertical orientation of the mineralized body suggest true thicknesses will be approximately 50% of the downhole thickness.



LEGEND

- drill holes
- ▭ Tenure Boundary
- - - Interpreted outline of mineralization
- previously reported drill holes
- drill hole reported here
- drill holes completed, logging and sampling in progress

0 500
meters
WGS84 UTM Zone 19S

Summary Geology

- Qc - Colluvium/Alluvium
- Jas - Agua Salada Subvolcanic Complex andesites (Jurassic)

Figure 1. Location of drill holes GBY009 to GBY012 at the Gaby discovery.

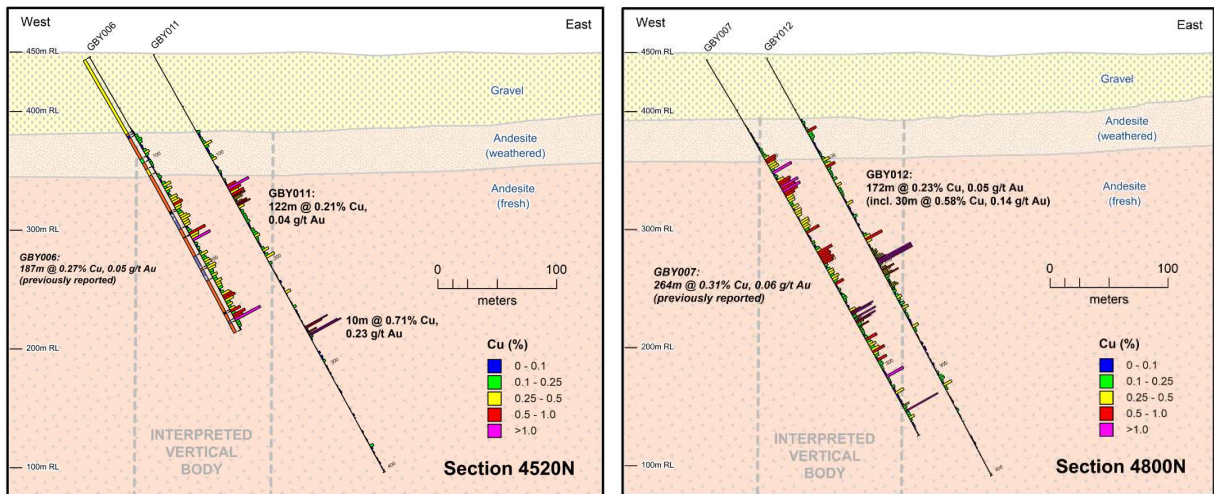


Figure 2. Cross-sections 4520N and 4800N, with the location of drill holes GBY011 and GBY012 shown. Both holes were drilled as 50m step-outs to the east to test up-dip of pre-existing holes and to constrain the eastern margin of the mineralized body.

Notes on sampling and assaying

Analytical samples were produced using ½ HQ core and sent to ALS Lab in La Serena, Chile for preparation and then to ALS Labs in Santiago, Chile and Lima, Peru for analysis. Preparation included crushing the core samples to 70% < 2mm and pulverizing 1000g of crushed material to better than 85% < 75 microns. All samples are assayed using 30g nominal weight fire assay with AAS finish (Au-AA23) and a multi-element four acid digest ICP-AES method (ME-ICP61). Where the ME-ICP61 results were greater than 10,000 ppm Cu the assays were repeated with ore grade four acid digest method (Cu-OG62). The QA/QC procedure for this drilling program utilizes field duplicates, standards and blanks that comprise approximately 10% of the total samples submitted. The QA/QC results indicate good accuracy and precision in the assaying program.

Qualified Person

All scientific and technical information in this press release has been prepared by, or approved by, Dr. Paul Gow, who is the CEO of Tribeca Resources. He is a Member of the Australian Institute of Geoscientists (MAIG), a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM) and a qualified person for the purposes of NI 43-101. Dr. Gow has not verified any of the information regarding any of the properties or projects referred to herein other than the La Higuera IOCG Property. Mineralization on any other properties referred to herein is not necessarily indicative of mineralization on the La Higuera IOCG Property.

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. 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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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 drilling program and its proposed length and timing, the ability of the Company to develop and define a suitable resource at the Project and the relationship between geophysical survey results and potential mineralization.

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.