

28 FEBRUARY, 2024 | VANCOUVER, BC

Tribeca Resources Extends Gaby Discovery Strike Length by 400 Meters and Intersects 105 Meter 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 the extension of the mineralized system at the Company's La Higuera Project ("the **Project**") in the Coastal Iron Oxide Copper-Gold (IOCG) Belt of northern Chile. Drill hole GBY013, which intersected broad mineralization over 105 meters downhole depth, has added approximately 400 meters strike length to what is now a 1,400 metre long system at the Gaby discovery.

Highlights:

- Drill hole GBY013, a 400 meter step-out from drill holes GBY007 and GBY0012, intersected **105 metres at 0.18% copper and 0.04 g/t gold** from 331 meters downhole within strong magnetite breccias.
- This intersection expands the known strike extent of mineralization from 1 kilometer to 1.4 kilometers.
- Drilling of the final three holes in the drill phase, sited to test two geophysical anomalies (gravity and IP) to the east of the main mineralized trend and to test the undrilled 400m strike length between GBY007 and GBY013, has been completed with the holes being logged and processed.

The two holes reported here were designed to test continuity of the currently known mineralized system to the north of its existing 1km strike length.

Drilling for this Phase 2 program has now concluded, with 10 drill holes completed for a total of 3,806 meters. Assay results are awaited from the final three holes.

Tribeca Resources CEO, Dr Paul Gow commented:

"With these latest results we have significantly grown what is now a meaningful shallowly covered copper-gold system in a great location and jurisdiction, near abundant existing infrastructure and located only 10 kilometers from the coast."

"The data from this drill phase has added a further approximately 40% to the strike length of the known system. It is currently being integrated with existing datasets in order to clearly understand the controls on mineralization and plan for further drilling at this emerging discovery."

Table 1. Summary of significant mineralized intersections in drill hole GBY013.

HoleID	From (m)	To (m)	Downhole Interval (m)	Cu (%)	Au (g/t)	Co (ppm)	CuEq (%)
GBY013	331	436	105	0.18	0.04	97	0.20
incl.	331	346	15	0.24	0.06	97	0.27
incl.	386	402	16	0.24	0.04	122	0.27
incl.	403	422	19	0.23	0.06	153	0.27

Note: Apart from the summary intersections in GBY013 (331-436m), 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.

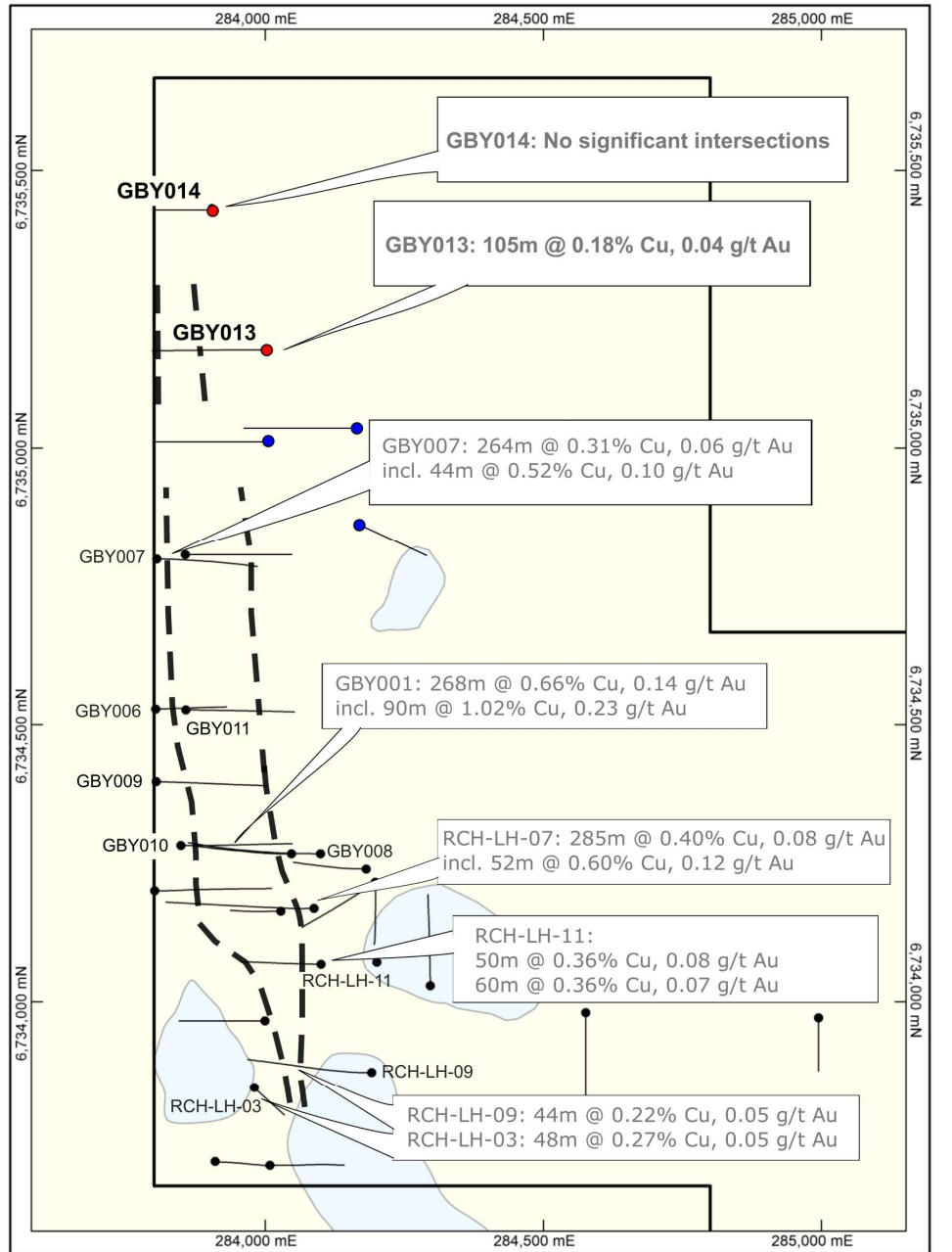
Drill holes GBY013 and GBY014 discussion

Drill hole GBY013 comprised a 375 metre step-out to the north (Figure 1) from drill holes GBY007 (264m @ 0.31% copper, 0.06 g/t Au) and GBY012 (172m @ 0.23% copper, 0.05 g/t gold). Drill hole GBY013 penetrated 56m of gravel before hitting moderately-altered andesites. The drill hole intersected a strong magnetite alteration system, including magnetic breccias, with a significant mineralized section from 331m to 436m downhole depth. The intersection yielded 105m @ 0.18% copper, 0.04 g/t gold in a chalcopyrite-pyrite-magnetite-amphibole-quartz-scapolite assemblage. The mineralization is dominantly hosted in vein networks, with the higher grades (the maximum individual 1 metre assay returned 1.2% copper) associated with zones of magnetite breccia.

Drill hole GBY014 was a further 200m step-out to the north from hole GBY013 (Figure 1). GBY014 penetrated 67m of gravel followed by weakly altered andesite. The hole did not intersect significant mineralization, with a maximum 2m interval of 0.18% copper.

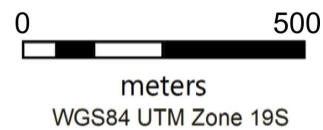
The intersection of magnetite breccia-related copper-gold mineralization in GBY013 means that this structurally-controlled alteration and breccia system, with attendant mineralization, has been intersected over approximately 1,400m of north-south strike length. The additional drill data suggests the broad envelope to the mineralized breccia system is trending to approximately 350° (Figure 1). Alteration was present in GBY014, but weaker than seen elsewhere in other holes drilled into the system, suggesting the system has weakened or potentially been displaced laterally or vertically.

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



Summary Geology

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

Figure 1. Location of drill holes GBY013 to GBY014 at the Gaby discovery.

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 QAQC 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.