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Initial Closing of Private Placement and Extension of Gaby Property Purchase Option

Tribeca Resources Corporation (TSXV: TRBC) (OTCQB: TRRCF) ("**Tribeca Resources**", the "**Company**"), further to the news release of June 13, 2024, is pleased to announce that it has completed closing of an initial tranche (the "**Initial Tranche**") of the non-brokered private placement (the "**Private Placement**") of up to 6,666,667 common shares of the Company ("**Common Share**") at a price of \$0.30 per Common Share (the "**Purchase Price**") for gross proceeds of up to \$2 million.

In connection with the Initial Tranche, the Company has issued an aggregate of 3,551,243 Common Shares for gross proceeds of \$1,065,372.90 representing approximately 5.71% of the Common Shares currently issued and outstanding on a non-diluted basis prior to the closing of the Initial Tranche. The Company anticipates issuing an additional 670,000 Common Shares for additional gross proceeds of \$201,000 in the next tranche, together with additional subscribers.

In connection with closing of the Initial Tranche, the Company paid \$7,500 to Tamesis Partners LLP in consideration for introducing certain subscribers to the Private Placement.

All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day.

The subscription of three insiders of the Company in the Private Placement accounted for \$79,500 or approximately 7.46% of the total gross proceeds. Participation by such insiders is 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.

Gaby Property Purchase Option Extension

Tribeca Resources is also pleased to announce that it has reached an agreement (the "**Extension Agreement**") with the owners (the "**Vendors**") of the Gaby-Totito property located in the Coquimbo province of Chile (the "**Property**") to extend the purchase option agreement entered into between the Company and the Vendors on March 15, 2019, as amended, restated, supplemented or otherwise modified (the "**Purchase Option Agreement**"), under which the Company has the option to purchase a 100% interest in the Property (the "**Purchase Option**").

Under the new Extension Agreement, the deadline of the final purchase payment due to the Vendors under the Purchase Option Agreement has been extended for a period of 18 month months (the "**Extension**") to 15 September 2026 in consideration of the Company paying the Vendors US\$130,000, making a US\$50,000 advance payment on the final purchase payment upon execution of the Extension Agreement; and agreeing to make a 10% partial payment of the final purchase payment on the previous Purchase Option expiry date, being 15 March 2025.

The revised acquisition timetable significantly reduces the Company's funding requirements in 2025 and provides Tribeca with additional time to focus on growing the Gaby discovery.

The payment terms in the Purchase Option Agreement have been amended such that the remaining payments due, in order to exercise the Purchase Option, are as follows:

Payment deadline	New payment schedule	Prior payment schedule
On signing of extension (July 2024)	US\$130,000 one-payment (paid) US\$50,000 prepayment (paid)	N/A
Before March 2025	US\$200,000	US\$1,800,000
Before September 2026	US\$1,550,000	N/A

Further, during the Extension, the frequency of the Exploration Levy Payments will change from annual to semi-annually. Cumulative Exploration Levy Payments will remain capped at US\$500,000.

For further details on the Purchase Option Agreement, please refer to the Company's 24 October 2022 Filing Statement with respect to the reverse takeover between Tribeca Resources Ltd and Hansa Resources Limited, located on SEDAR+.

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 La Higuera Project can be found in the NI 43-101 Technical Report lodged by Tribeca on SEDAR on 24 October 2022. Further, Tribeca holds an option to acquire a 100% interest in the Chiricuto Property. Chiricuto hosts a rare undrilled iron oxide alteration system in the Mantoverde - Santo Domingo district, located in the Atacama Region within the Chilean Coastal IOCG Belt.

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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 programs, payment of the Exploration Levy Payments, 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 ability of the Company to satisfy the closing conditions and obtain regulatory approval for the Private Placement, the ability of the Company to make the Exploration Levy Payments, new laws or regulations could adversely affect the business and results of operations of the Company and anticipated work on the projects.

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.