



Allied Copper receives TSX-V approval for Stateline Option Agreement

Vancouver, British Columbia, Canada September 26, 2022 – Allied Copper Corp. (TSX-V: CPR, OTCQB: CPRRF) (the “**Company**” or “**Allied Copper**”), is pleased to announce that, further to its press releases of February 10, 2022 and August 25, 2022, the Company received TSX-V approval of the option agreement (the “**Agreement**”) dated February 9, 2022 (as amended August 5, 2022) for the sole and exclusive right to acquire a 100% undivided legal and beneficial interest (subject to a 2% net smelter royalty) for the Stateline Property, CO/UT USA from Cloudbreak Discovery Plc (“**Cloudbreak**” (LSE: CDL), Cloudbreak Discovery Canada Ltd., Tarsis Resources US Inc. and Alianza Minerals Ltd. (“**Alianza**”) (TSX-V: ANZ) (collectively, the “**Vendors**”).

In order to exercise the option, the Company will pay the Vendors, over the four (4) year term of the Agreement, the following consideration: (i) aggregate cash payments of CDN\$315,000; (ii) issue an aggregate of 4,250,000 common shares of the Company; and (iii) incur an aggregate of CDN\$3,750,000 in exploration expenditures on the Property. The Vendors will retain a 2% NSR on the Property, on exercise of the option by the Company.

Further, subject to certain milestones the Company may issue to the Vendors an additional 1,500,000 common shares and 1,500,000 common share purchase warrants, with each warrant exercisable into one common share at CDN\$0.21 for a period of 36 months from the date of issuance.

Qualified Person

Cam Bartsch (P. Geo.) is the “Qualified Person” as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects who has reviewed and approved the technical information that is contained within this news release.

About Allied Copper

Allied Copper Corp. (“Allied Copper”) (TSX-V: CPR) (OTCQB: CPRRF), headquartered in Vancouver, BC Canada, is a mineral exploration company focused on acquiring and developing potential long life, scalable copper and/or gold assets in the Western U.S. The Company’s strategy is to focus on low cost and potential high growth operations in low-risk jurisdictions. Allied Copper’s management is committed to operating efficiently and with transparency in all areas of the business. Investors and/or readers may sign up for updates on the Company’s website: www.alliedcoppercorp.com

On behalf of the Board of Directors of Allied Copper Corp.,

Mr. Warner Uhl
Executive Chairman

Contact Information

For Investor Relations inquiries or further information, please contact:

Kyle Hookey
Interim CEO and Director
Cell: +61 (431) 920 389
E-mail: khoockey@cronincapital.ca

Forward Looking Statements- Safe Harbour

This news release includes certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” under applicable Canadian securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of Allied Copper Corp., future growth potential for Allied Copper and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of copper and other metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; Allied Copper’ ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

This news release contains “forward-looking information” within the meaning of the Canadian securities laws. Statements, other than statements of historical fact, may constitute forward looking information and include, without limitation, statements about: anticipated timing and content of upcoming work programs, geological interpretations, receipt of property titles, and potential copper recovery processes; anticipated dates for receipt of permits, approvals and other milestones; anticipated Results of drilling programs, feasibility studies and other analyses; anticipated availability and terms of future financing; future production, operating and capital costs; and operating or financial performance. Information concerning potential contingent copper resource estimates also may be deemed to be forward-looking information in that it reflects a prediction of the copper bearing zones that would be encountered if a copper structure were developed and produced. With respect to the forward-looking information contained in this news release, the Company has made numerous assumptions regarding, among other things, the geological, metallurgical, engineering, financial and economic advice that the Company has received is reliable and are based upon practices and methodologies which are consistent with industry standards. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. Additionally, there are known and unknown risk factors which could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of well results and the geology, continuity and grade of copper deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; the need for cooperation of government agencies in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs or in construction projects and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; increased costs and restrictions on operations due to compliance with environmental and other requirements; increased costs affecting the metals industry and increased competition in the metals industry for properties, qualified personnel, and management. All forward-looking information herein is

qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.