



NEWS RELEASE FOR EARLY WARNING REPORT REGARDING ALLIED COPPER CORP.

Calgary, Alberta, April 10, 2023 (GLOBE NEWSWIRE) -- James Alexander Wylie, of 3237 7 Street SW, Calgary, Alberta, T2T 2X8, announced that on December 9, 2022, he acquired 11,136,000 common shares ("**Shares**") in the capital of Allied Copper Corp. (the "**Company**"), a company with a head office at Suite 520, 999 West Hastings Street, Box 55, Vancouver, British Columbia, V6C 2W2 (the "**Acquisition**"), pursuant to a share purchase agreement dated October 31, 2022, among each of the shareholders of Volt Lithium Corp. ("**Volt**") and the Company, whereby the Company acquired all of the issued and outstanding shares of Volt ("**Volt Shares**").

Prior to the Acquisition, Mr. Wylie did not own, directly or indirectly, or exercise control or direction over, any securities of the Company.

Upon completion of the Acquisition, Mr. Wylie owned, directly or indirectly, or exercised control or direction over, 11,136,000 Shares, which represented 14.0% of the total number of issued and outstanding Shares on a non-diluted basis.

Subsequent to the Acquisition, Mr. Wylie acquired ownership of: (i) 200,000 Shares and 100,000 Share purchase warrants ("**Warrants**") on February 24, 2023, pursuant to a non-brokered private placement; and (ii) 850,000 options ("**Options**") on December 15, 2022, pursuant to the Company's stock option plan. Each Warrant entitles Mr. Wylie to acquire one Share at an exercise price of \$0.30 for a period of two years from the date of issuance. Each Option vested immediately upon issuance and entitles Mr. Wylie to acquire one Share at an exercise price of \$0.155 for a period of four years from the date of issuance.

Mr. Wylie now owns, directly or indirectly, or exercises control or direction over, 11,336,000 Shares, which represent 11.4% of the total number of issued and outstanding Shares on a non-diluted basis. If all of Mr. Wylie's Warrants and Options were exercised, Mr. Wylie would own, directly or indirectly, or exercise control or direction over, 12,286,000 Shares, which represent 12.4% of the total number of issued and outstanding Shares on a partially-diluted basis.

The Acquisition was made by Mr. Wylie for investment purposes. In accordance with applicable securities laws, Mr. Wylie may, from time to time and at any time, acquire additional shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of the Company in the open market or otherwise, and reserves the right to dispose of any or all of his Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

A copy of the Early Warning Report filed under applicable securities laws is available under the Company's profile on SEDAR (www.sedar.com).

For more information, please contact:

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