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Tribeca Resources Defines New Drill Target with Geophysical Survey Results at the Chiricuto IOCG Project

Tribeca Resources Corporation (TSXV: TRBC) (OTCQB: TRRCF) ("**Tribeca Resources**", the "**Company**") is pleased to announce that it has received results from a recently completed geological mapping program and gradient array IP (Induced Polarization) and MT (Magnetotelluric) geophysical survey at the Chiricuto IOCG project in northern Chile.

Highlights:

- Recent work confirms the presence, at Tribeca's Chiricuto property, of one of the few sizeable iron oxide alteration systems in the Mantoverde - Santo Domingo district that is yet to be drill tested
- Pre-drilling activities have identified:
 - significant alteration and veining within the northern portion of the project, including a zone of intense silicification, moderate leaching± hematite+ limonite, an east-west trending calcite-rich vein dominated zone, and a large zone of chlorite-epidote altered andesite.
 - a 1.2 km long zone of moderate to high chargeability, with locally coincident MT low resistivity anomalism, within the northwestern portion of the project area.
- Soil geochemistry is underway across the north and western parts of the project area to further refine drill targets in zones of strong IP and ground magnetic anomalism
- Fully funded drill programme planned to commence in the first quarter of 2025

Tribeca Resources CEO, Dr. Paul Gow commented:

"These new geological mapping and geophysical datasets provide multiple supporting indicators for a strong drill target in this proven copper district. The observed alteration is typical of IOCG environments, and the size of the geophysical anomaly is substantial. We look forward to refining the drill targets through soil geochemistry and commencing our maiden drill program in early 2025."

Geological Mapping

A geological mapping program has been completed at 1:5,000-scale over the project area (Figure 1). The dominant host rocks comprise andesite and porphyritic andesite, interpreted as part of the La Negra Formation. This is the same host unit as the significant Mantoverde deposit approximately 15km to the west. Alteration is present in the northern portion of the area (Figure 2) and comprises:

- i) two extensive zones of chlorite-epidote alteration of andesite, locally with associated NNW-trending felsic dikes. These zones span approximately 500m x 400m and 400m x 150m.
- ii) a sector with a predominance of calcite veins that have a preferential north-south orientation, within a broader calcite zone elongated in the east-west direction, which is coincident with part of the ground magnetic anomaly.

- iii) a hydrothermal alteration zone oriented in a north-south to northeast direction, extending 400m in length and 150m in width, and is characterized by intense silicification, moderate leaching±hematite+limonite, and the scarce presence of disseminated specularite corresponding to a white to reddish fine-grained rock, with sporadic quartz-clay veinlets in fractures (kaolinite) and possible alunite in veinlets.

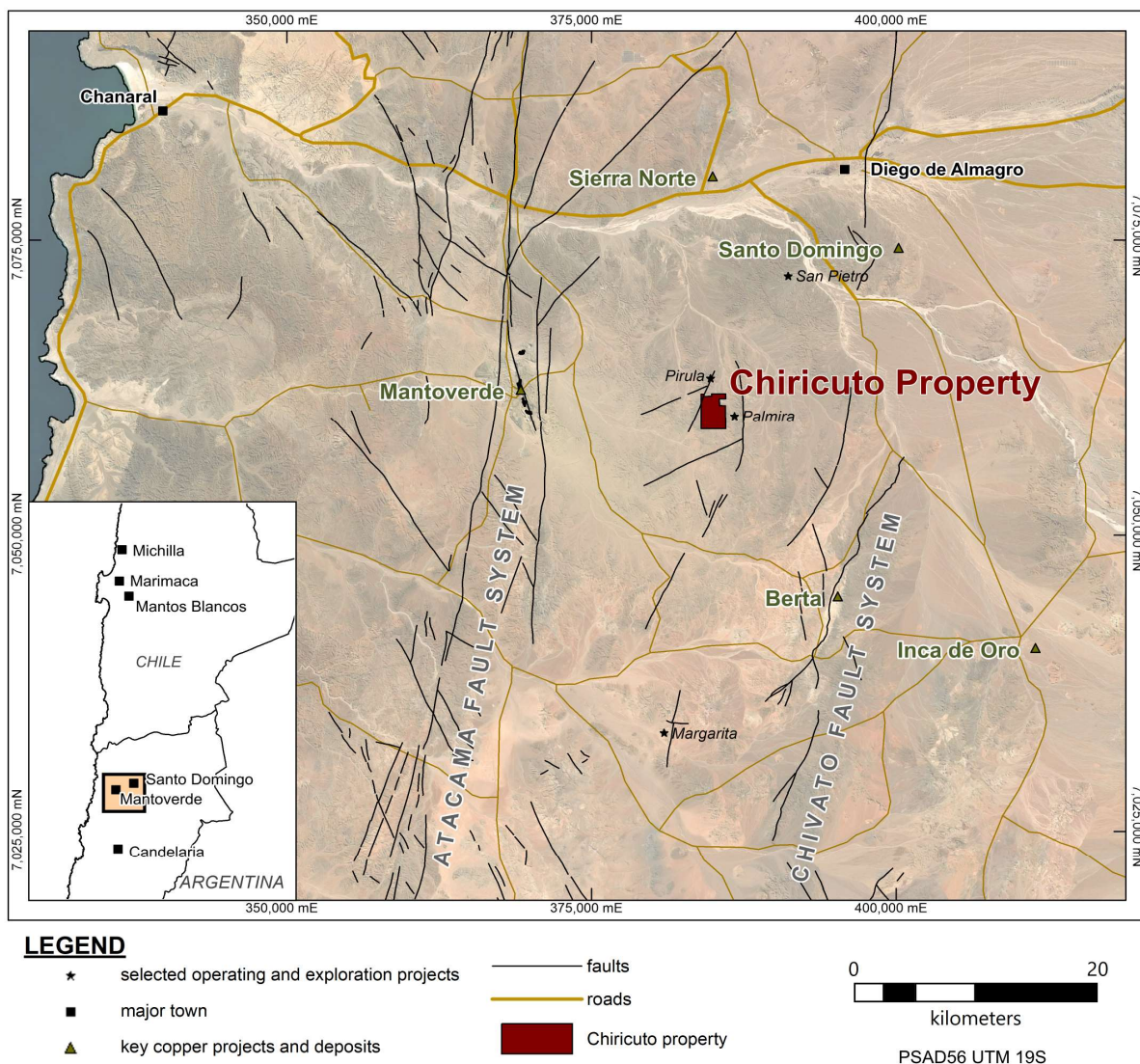


Figure 1. Location of the Chiricuto Property

Geophysical Surveying

The objective of the geophysical surveying was to map any anomalous chargeable or low resistivity zones within the project area, either under the gravels or in exposed areas. Several lines of historic IP had indicated significant chargeability anomalism throughout the area, although the north-south orientation of the lines had not allowed for any understanding of the

geometry of these zones. The survey utilized a gradient array IP method, with concurrent MT data acquisition. East-west lines were completed with a 400m line spacing. The results indicate a broad area, approximately 1.2km length by 400m width, of north-south-trending chargeability anomalism to the north of the principal magnetic anomaly in the area.

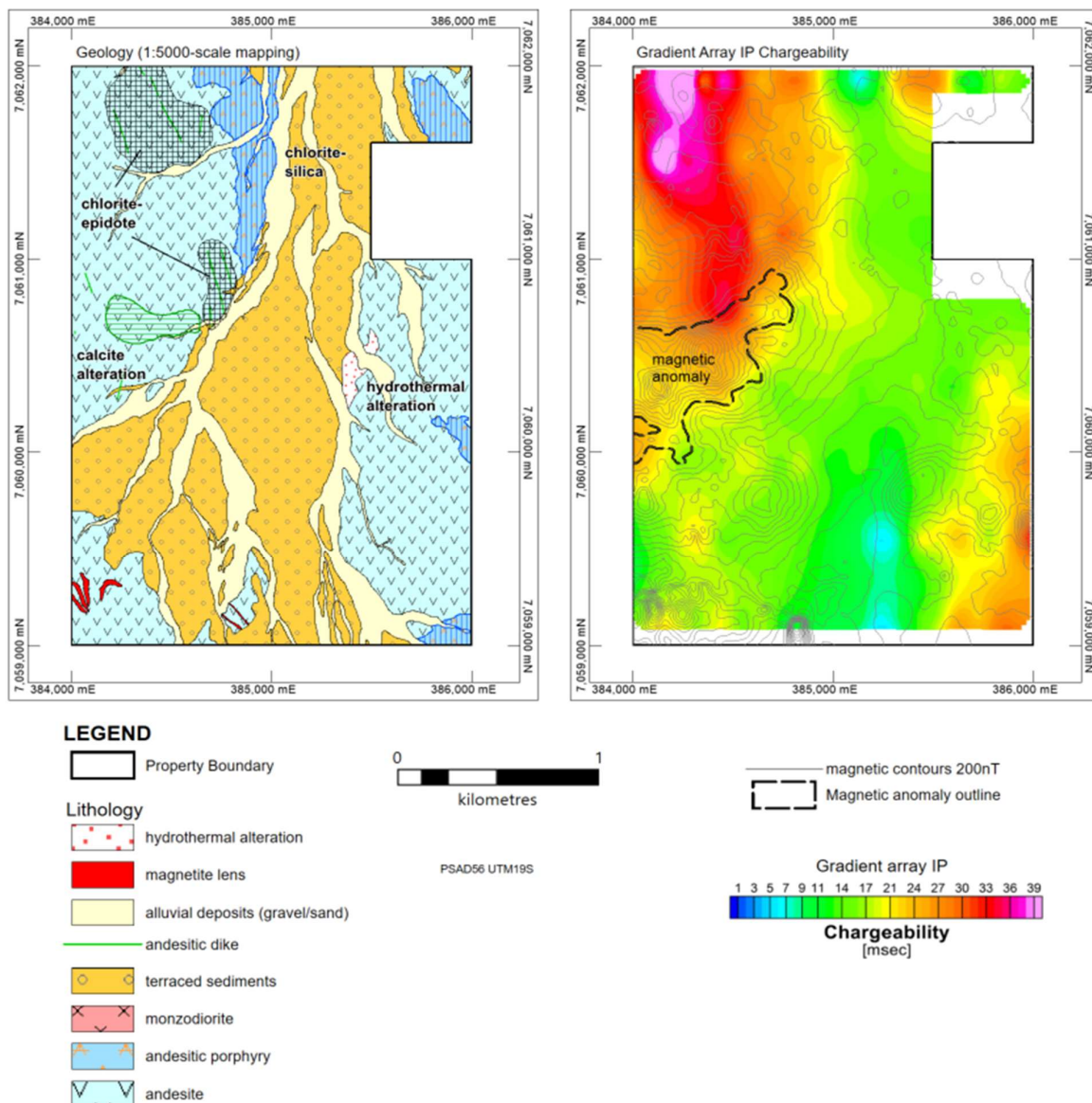


Figure 2. Summary of the geological mapping (including alteration) (left) and the gradient array IP chargeability data from the recent work program (right).

Next Steps

A soil sampling program is underway over outcropping areas within the broad chargeable zone, in order to refine and prioritize drill targets. A drill program of approximately 1,500 meters of diamond drilling is being prepared. The drilling program is fully funded following the Company's latest financing, completed in July and August of this year.

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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Qualified Person

The information in this release has been compiled by Dr. Paul Gow, Director and CEO of Tribeca Resources, based on the review of the information from historical work programs. Dr. Gow is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and a qualified person for the purposes of NI 43-101. Dr. Gow has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a qualified person for the purposes of NI 43-101.

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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 relationship between geophysical survey results and potential mineralization, the size and timing of the proposed maiden drill program which shall commence in early 2025, and the operations of the Company.

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, 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.