



## NEWS RELEASE

For Immediate Release  
#03-2024

TSX-V: PERU  
FRA: 1ZX

### **CHAKANA APPLIES TO EXTEND AND RE-PRICE WARRANTS**

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Vancouver, B.C., February 9, 2024 – Chakana Copper Corp. (TSX-V: PERU; FWB: 1ZX) (the “Company” or “Chakana”) announces that the Company has applied to the TSX Venture Exchange (the “TSXV”) to extend the term of 28,369,789 common share purchase warrants currently set to expire on May 20, 2024 and June 21, 2024 (the “Warrants”) to October 31, 2024. The Warrants were originally issued pursuant to a private placement of units completed by the Company on May 20, 2022 and June 21, 2022. The Company has also applied to amend the price of the Warrants currently priced at C\$0.20 to C\$0.11.

The amendment to extend the expiry date of the Warrants to October 31, 2024, and the exercise price of the Warrants from \$0.20 to \$0.11 is subject to the approval of the TSXV.

#### **About Chakana Copper Corp**

Chakana Copper Corp is a Canadian-based minerals exploration company that is currently advancing the Soledad Project located in the Ancash region of Peru, a highly favorable mining jurisdiction with supportive communities. The Soledad Project is notable for the high-grade copper-gold-silver mineralization that is hosted in tourmaline breccia pipes and other intrusion-related styles of mineralization. An initial inferred resource estimate for seven breccia pipes was announced in January, 2022 (see news release dated February 23, 2022), with 6.73 Mt containing 191,000 ounces of gold, 11.7 million ounces of silver, and 130 million pounds of copper. In addition, extensive multidisciplinary exploration has defined 154 exploration targets, 28 of which have been tested to date (18%), confirming that Soledad is a large, well-endowed mineral system with strong exploration upside. Chakana’s investors are uniquely positioned as the Soledad Project provides exposure to base and precious metals. For more information on the Soledad project, please visit the website at [www.chakanacopper.com](http://www.chakanacopper.com).

#### **Qualified Person**

David Kelley, an officer, and a director of Chakana, and a Qualified Person as defined by NI 43-101, reviewed and approved the technical information in this news release.

#### **ON BEHALF OF THE BOARD**

(signed) “David Kelley”

David Kelley  
President and CEO

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Forward-looking Statement Advisory: This release contains forward-looking statements, including statements relating to the amendment of the Warrants. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Chakana to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward looking statements or information relates to, among other things, the interpretation of the nature of the mineralization at the Soledad copper-gold-silver project (the "Project"), the potential to expand the mineralization, and to develop and grow a resource within the Project, the planning for further exploration work, the ability to de-risk the potential exploration targets, and our belief in the potential for mineralization within unexplored parts of the Project. These forward-looking statements are based on management's current expectations and beliefs but given the uncertainties, assumptions and risks, readers are cautioned not to place undue reliance on such forward-looking statements or information. The Company disclaims any obligation to update, or to publicly announce, any such statements, events or developments except as required by law.*