



ATERRA METALS ANNOUNCES BROKERED LIFE OFFERING FOR UP TO \$6 MILLION

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Toronto, Ontario – September 29, 2026 – **ATERRA Metals Inc. (CSE:ATC; OTCQB:CSSCF)** (“**ATERRA**” or the “**Company**”) is pleased to announce that it has entered into an agreement with Research Capital Corporation as the lead agent and sole bookrunner, on behalf of a syndicate of agents, (collectively, the “**Agents**”) in connection with a brokered, best-efforts listed issuer financing exemption private placement offering (the “**Offering**”) of common shares of the Company (the “**Common Shares**”) at a price of \$0.06 per Common Share (the “**Issue Price**”) for a minimum of \$4,000,000 and a maximum of \$6,000,000 in aggregate gross proceeds.

The Company will grant the Agents an option (the “**Agents’ Option**”) to increase the size by up to an additional 15% of the number of Common Shares sold in the Offering, by giving written notice of the exercise of the Agents’ Option, or a part thereof, to the Company at any time up to two (2) business days prior to closing of the Offering.

The Company intends to use the net proceeds of the Offering to advance the Phase II exploration program at its Totora Copper-Gold Project, located in the Dos Amigos Mining District in Region III, Chile, and for general working capital and corporate purposes. On September 24, 2026, ATERRA announced a maiden Inferred Mineral Resource estimate for Totora of 159.8 million tonnes grading 0.51% copper equivalent, comprising 0.30% copper and 0.15 grams per tonne gold, based on a 0.2% copper cutoff grade. The Phase II program is expected to include infill drilling aimed at increasing confidence in the current Inferred Mineral Resource, resource expansion drilling, and further evaluation of grassroots exploration targets within the Totora Project area using geophysics and, where warranted, diamond drilling. The Company also intends to commence a program of preliminary metallurgical test work as part of the Phase II program.

The Common Shares will be offered for sale pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by CSA Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (collectively, the “**Listed Issuer Financing Exemption**”), in all provinces of Canada, except Quebec, and other qualifying jurisdictions, including the United States. The Common Shares offered under the Listed Issuer Financing Exemption will be immediately “free-trading” upon closing of the Offering under applicable Canadian securities laws.

There is an offering document (the “**Offering Document**”) related to this Offering that can be accessed under the Company’s profile at www.sedarplus.ca and at the Company’s website at www.aterrametals.com. Prospective investors should read this Offering Document before making an investment decision.

The closing of the Offering is expected to occur on or about October 14, 2026 (the “**Closing**”), or on such date as the Agents and Company may agree upon. Closing is subject to the Company receiving all necessary regulatory approvals, including the conditional approval of the Canadian Securities Exchange (the “**Exchange**”).

The Agents will receive a cash commission of 6.0% of the aggregate gross proceeds of the Offering and such number of broker warrants (the “**Broker Warrants**”) as is equal to 6.0% of the number of Common Shares sold under the Offering. Each Broker Warrant entitles the holder to purchase one Common Share at an exercise price equal to the Issue Price for a period of 24 months following the Closing.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

Technical Disclosure

Qualified Persons: Joled Nur, Registered Member of the Comisión Calificadora de Competencias en Recursos y Reservas Mineras (RM CMC), Registration No 181, of SRK is the independent qualified person for the Inferred Resource, as defined by NI 43-101.

Francisco Bravo, a resident of Santiago, Chile and the Company's Chief Geologist, is a qualified person as defined by NI 43-101 and has reviewed and approved the scientific and technical information in this news release. Mr. Bravo is not independent of the Company within the meaning of NI 43-101. Mr. Bravo is registered with the Comisión Calificadora de Competencias en Recursos y Reservas Mineras, Registro N° 51 and is registered with the Colegio de Geólogos de Chile (No. 725).

Copper Equivalent: Copper-equivalent grades are reported for comparative purposes and were calculated as follows:

$$\text{CuEq (\%)} = \text{Cu (\%)} + [\text{Au (g/t)} \times (\text{Au price (US\$/oz)} \div 31.1035) \times 85\%] \div [22.0462 \times \text{Cu price (US\$/lb)} \times 85\%]$$

The calculation uses metal prices of US\$4.00/lb copper and US\$3,650/oz gold and assumes recoveries of 85% for copper and 85% for gold.

Inferred Mineral Resources: The resource estimate is classified entirely in the Inferred category. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Inferred Mineral Resources are subject to a high degree of uncertainty, and there is no assurance that any part of an Inferred Mineral Resource will be converted to an Indicated or Measured Mineral Resource or to a Mineral Reserve.

ABOUT ATERRA Metals Inc.

ATERRA Metals Inc. is a mineral exploration company advancing copper-gold projects in Chile. The Company's flagship Totora Copper-Gold Project is located in the Dos Amigos Mining District of Region III, Chile, approximately 60 kilometres south of Vallenar. The Project comprises the Taruca, Clinton, Frontera and Sevilla properties and hosts the Frontera, Totora, AlgarroBILLA and Clinton copper-gold porphyry systems, together with earlier-stage exploration targets. The Company holds its interests in the Project under option agreements.

On behalf of ATERRA Metals Inc.,

Carl Hansen, CEO

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For additional information, please contact us at: info@aterrametals.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking information"). Forward-looking information relates to future events or future performance and reflects management's expectations or beliefs regarding such future events and performance based on information currently available to the Company.

Forward-looking information in this news release includes, but is not limited to, statements regarding: the completion of the Offering and the size and terms thereof; the exercise, in whole or in part, of the Agents' Option; the expected timing of the closing

of the Offering; the receipt of all necessary regulatory and stock exchange approvals in connection with the Offering; the Company's intended use of the net proceeds of the Offering; the Company's plans to advance the Totorá Copper-Gold Project; the scope, timing and completion of the Company's planned Phase II exploration program; planned infill and resource-expansion drilling; the potential to increase the confidence level of the Inferred Mineral Resource estimate or expand the Mineral Resource; exploration of grassroots targets within the Totorá Project, including the use of geophysical surveys and the potential undertaking of diamond drilling; the commencement and results of preliminary metallurgical test work; and the Company's future exploration, development and corporate activities generally.

Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans," "expects," "is expected," "scheduled," "estimates," "forecasts," "intends," "anticipates," "believes," "plans," "projects," "potential," "proposed," "will," "may," "could," "would," "might" or variations of such words and phrases, or statements that certain actions, events or results will, may, could, would or might occur or be achieved. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by management as of the date of this news release, are inherently subject to significant business, economic and competitive uncertainties and contingencies.

The forward-looking information contained in this news release is based on a number of assumptions, including, without limitation: that the Offering will be completed on the terms and within the timeframe currently contemplated; that the Company will receive all necessary regulatory and stock exchange approvals; that market conditions will remain sufficiently favourable to complete the Offering; that the Company will receive the anticipated net proceeds from the Offering and will be able to deploy those proceeds substantially as currently intended; that the Company will have sufficient financial, technical and personnel resources to carry out its planned exploration activities; that permits, access, contractors, equipment and supplies will be available as required; that exploration and drilling programs can be conducted on the timelines and at the costs presently anticipated; that results of exploration, drilling and metallurgical test work will be consistent with management's expectations; and that commodity prices, foreign exchange rates and other economic conditions will not change materially in a manner adverse to the Company.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such forward-looking information. Such risks and uncertainties include, without limitation: the risk that the Offering may not be completed, or may not be completed on the terms, in the amount or within the timeframe currently contemplated; the risk that the Agents' Option may not be exercised, or may be exercised only in part; the failure to obtain required regulatory or stock exchange approvals; adverse changes in capital markets or general economic conditions; changes in the intended use of proceeds as a result of changes in circumstances or management's determination as to business needs; risks inherent in mineral exploration and development; the speculative nature of mineral exploration; uncertainty relating to the interpretation of exploration, drilling, geological and metallurgical results; the possibility that future exploration results will not confirm or expand the existing Mineral Resource; the inherent uncertainty associated with Inferred Mineral Resources; the risk that Inferred Mineral Resources may not be upgraded to Indicated or Measured Mineral Resources and may never be converted into Mineral Reserves; variations in mineralization, grade or recovery; delays in exploration activities; availability and cost of drilling contractors, equipment, labour and supplies; permitting and access risks; environmental and social risks; changes in commodity prices, including copper and gold prices; changes in foreign exchange rates; political, regulatory and legal risks in the jurisdictions in which the Company operates; and other risks and uncertainties affecting the Company's business.

Mineral exploration and development are inherently uncertain, and there can be no assurance that the Company's planned exploration programs will result in the discovery of additional mineralization, an increase or upgrade in Mineral Resources, the delineation of Mineral Reserves or the development of an economically viable mine. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability, and Inferred Mineral Resources are subject to a high degree of geological uncertainty.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in, or implied by, forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

Readers are cautioned that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information contained in this news release is made as of the date hereof and is expressly qualified in its entirety by this cautionary statement. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.