



ATERRA Closes \$2.78 Million Private Placement

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Toronto, Ontario, January 22, 2026 – **ATERRA Metals Inc. (CSE: ATC) (OTCQB: CSSCF)** ("ATERRA" or the "Company") is pleased to announce the closing of a non-brokered private placement financing for aggregate gross proceeds of \$2,780,000 (the "Offering"). Insiders and consultants of the Company purchased 13% of the Offering. Research Capital Corporation acted as the exclusive finder.

The Offering consisted of the issuance of 139 million units (each, a "Unit") at a price of \$0.02 per Unit, with each Unit comprised of one (1) common share of the Company (each, a "Share") and one-half (1/2) warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire one (1) Share from the Company at a price of \$0.05 per Share for a period of thirty-six (36) months.

The securities issued pursuant to the Offering are subject to a statutory hold period of four (4) months and one (1) day from the closing date of the Offering, unless otherwise exempt under applicable Canadian securities laws.

The Company intends to use the net proceeds from the Offering to fund option payments and exploration activities on the numerous copper-gold porphyries identified on its Clinton, Taruca and Frontera properties, collectively the Totora Properties (see ATERRA news release dated November 20, 2025), as well as for working capital requirements and other general corporate purposes. ATERRA plans to commence exploration activities, including mapping and geophysical surveys, shortly in preparation for a Phase I drill program to commence during the current fiscal quarter.

"We are very thankful for the tremendous support received for this financing, not only from those who participated but from our shareholders as well," said Carl Hansen, ATERRA's CEO. "With the financing closed, we will start exploring the Totora Properties, which host at least four previously drilled copper-gold porphyries including the Frontera Deposit. Considering the significant historical drilling completed on the Totora Properties, our focus will be on infill and expansion drilling in preparation for publishing a NI 43-101-compliant resource estimate during the third quarter 2026."

A director and an officer of the Company purchased an aggregate of 6,750,000 Units under the Offering and, as a result, the Offering is considered a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that participation in the Offering by such persons did not exceed 25% of the fair market value of the Company's market capitalization.

The Company paid aggregate cash finder's fees totaling \$2,000, in accordance with the policies of the Canadian Securities Exchange.

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.

NI 43-101 Disclosure

As defined by National Instrument 43-101 ("NI 43-101") of the Canadian Securities Administrators, the Qualified Person for ATERRA's exploration activities in Chile is Francisco Bravo, a resident of Santiago, Chile. Mr. Bravo is a Public Registered Person for Reserves and Resources N° 515, in Chile and is also registered in the Colegio de Geólogos de Chile under N° 725. Mr. Bravo, who is not considered "Independent" of the Company, as the term is defined under NI 43-101, has reviewed and approved the technical information provided in this press release.

About ATERRA Metals Inc.

ATERRA is a mineral exploration company focused on exploration opportunities in Chile. The Company's team of successful exploration professionals are dedicated to the discovery of mineral deposits that can be progressed into economically viable development projects creating value for all stakeholders.

On behalf of ATERRA Metals Inc.

Carl Hansen, CEO

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Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements, including statements with respect to the anticipated use of proceeds of the Offering. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "planning", "expects" or "does not expect", "continues", "scheduled", "estimates", "forecasts", "targeting", "intends", "potential", "anticipates", "does not anticipate", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others: the successful acquisition of exploration projects as discussed in this press release; changes in economic parameters and assumptions; all aspects related to the timing of exploration activities and receipt of exploration results; the interpretation

and actual results of current exploration activities; changes in project or exploration parameters as plans continue to be refined; the results of regulatory and permitting processes; future metals price; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; the results of economic and technical studies; delays in obtaining governmental approvals or financing or in the completion of exploration activities; as well as those factors disclosed in the Company's publicly filed documents.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. ATERRA undertakes no obligation to update forward-looking statements except as required by applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.

Neither the Canadian Securities Exchange nor its regulation services provider has reviewed or accepts responsibility for the adequacy or accuracy of the content of this news release.