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Kutcho Copper Increases Financing

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Vancouver, B.C., December 28, 2023. Kutcho Copper Corp. (TSXV: KC) (OTC: KCCFF) (“Kutcho Copper” or the “Company”) announces that it has increased the previously announced (see press release dated December 13, 2023) non-brokered private placement (the “Private Placement” or “Offering”) to total gross proceeds of up to \$1,375,000. The Private Placement will consist of up to 13,750,000 units (“Units”) at a price of \$0.10 per Unit.

Each Unit will consist of one common share in the capital of the Company (each, a “Common Share”) and one transferable common share purchase warrant (each a “Warrant”) exercisable at a price of \$0.20 per common share for a period of 24 months from the closing date, subject to accelerated expiry as described herein.

If the closing price of the Company’s Common Shares on the TSX Venture Exchange (or such other principal exchange on which the Common Shares may be traded at such time) is equal to or greater than \$0.35 for a period of 10 consecutive trading days, the Company may (but is not required to), at its sole discretion, accelerate the expiry date of Warrants to the date which is 15 days following the date upon which notice of the accelerated expiry date is provided by the Company to the holders of the Warrants (given by way of news release).

The Company intends to use the net proceeds raised from the sale of Units to advance the Kutcho Project and for general administrative and working capital expenses.

The closing of the Offering is subject to the Company’s receipt of TSX Venture Exchange approval for the Offering. The Company may pay finder’s fees and grant finder’s warrants under the Offering as permitted by TSX Venture Exchange policy and applicable securities laws. All securities issued under the Offering will have a hold period of four months and a day from the date of issuance.

Certain insiders of the Company may participate in Private Placement which participation will constitute a related-party transaction, as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. The issuance of the Units is exempt from the formal valuation requirements of Section 5.4 of MI 61-101, pursuant to Subsection 5.5(a) of MI 61-101, and exempt from the minority shareholder approval requirements of Section 5.6 of MI 61-101, pursuant to Subsection 5.7(1)(a) of MI 61-101.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Vince Sorace
President & CEO, Kutcho Copper Corp.

For further information regarding Kutcho Copper Corp., please email info@kutcho.ca or visit our website at www.kutcho.ca.

Cautionary Note Regarding Forward-Looking Statements

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