

Kinterra Capital Affiliate Completes Acquisition of Nevada Copper's Open Pit and Underground Copper Projects

TORONTO—October 9, 2024—Kinterra Capital Corp., a private equity firm specializing in developing the critical materials and strategic infrastructure necessary for the global energy transition, is pleased to announce that its affiliate, Southwest Critical Materials LLC, has successfully acquired the Pumpkin Hollow Copper Project ("Pumpkin Hollow") from Nevada Copper, Inc. With this acquisition, Kinterra now controls more than 11 billion pounds of copper across its portfolio of projects in the United States.

Located in Yerington, Nevada, Pumpkin Hollow spans 22,862 acres and consists of two primary assets: a large-scale, permitted, open-pit copper project and a fully constructed underground copper mine with significant, recently constructed infrastructure.

In 2023, the U.S. Department of Energy officially recognized copper as a critical mineral due to increasing demands for the commodity as the U.S. shifts towards cleaner energy sources. Copper is vital for renewable energy generation, power transmission and distribution, electric vehicle production, and energy storage, and Pumpkin Hollow stands as one of the United States' key sources of future domestic copper supply.

"This acquisition aligns with Kinterra's focus on investing in upstream energy transition minerals and infrastructure assets where there are strategic opportunities to take advantage of significant value dislocation," said Cheryl Brandon, Co-Managing Partner at Kinterra. "Our ability to execute on complex transaction structures in a nimble and effective manner, all within a technically complex sector, differentiates our team and permits us to capitalize on high-value opportunities like Pumpkin Hollow."

"Critical materials and related infrastructure are the foundation of the energy transition, and we are excited to add another excellent upstream asset to our portfolio, which prioritizes investments in stable jurisdictions," added Kinterra Co-Managing Partner Kamal Toor. "Our relationships, technical know-how and experience, have created a transactional flywheel that we will continue to leverage to opportunistically unlock value in a space that has historically suffered from structural underinvestment."

Going forward, Kinterra will leverage its technical expertise and operational excellence to advance the multiple assets within the Pumpkin Hollow package, aligning the projects with our first-class sustainability standards and key stakeholder interests.

Kinterra was advised by Latham & Watkins LLP as acquisition and bankruptcy counsel, Holland & Hart LLP on Nevada specific matters, and Davies Ward Phillips & Vineberg LLP as Canadian counsel.

About Kinterra Capital Corp.

Kinterra is a Toronto-based private equity firm investing in the people, ideas, critical materials, and strategic infrastructure needed to accelerate the energy transition. With domain-specific technical and transactional expertise, Kinterra identifies and manages investments that create value for stakeholders while enhancing the communities in which it operates. By focusing on innovation, analysis, value creation and execution, Kinterra is investing in assets that contribute to a more sustainable future. For more information, visit <http://www.kinterracapital.com>.



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