



TSX.V: VCU | OTCQB: VCUFF | FRANKFURT: 97E0

FOR IMMEDIATE RELEASE

June 1, 2023

## VIZSLA COPPER ANNOUNCES CLOSING OF \$6 MILLION BROKERED PRIVATE PLACEMENT

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Vancouver, British Columbia, June 1, 2023 – Vizsla Copper Corp. (TSXV: VCU | OTCQB: VCUFF | FRANKFURT: 97E0) (“**Vizsla Copper**” or the “**Company**”) is pleased to announce the closing of its previously announced marketed best efforts private placement for aggregate gross proceeds of approximately \$6,002,000 (the “**Offering**”), including the full exercise of the over-allotment option. The Offering was led by PI Financial Corp. (the “**Agent**”) as sole bookrunner and lead agent.

Executive Chairman Craig Parry commented *“This financing demonstrates strong interest in great copper and gold projects. Of the critical metals, we think copper is the most important of all – and with a large copper and gold resource base already defined, our shareholders are set to benefit from anticipated increases in metal prices in the years to come. The financing was strongly supported by Inventa Capital and existing shareholders. We are now in great shape to commence our planned 8000m high-impact summer drill campaign at Woodjam where we will be drilling near historic wide, high-grade copper and gold intercepts. We will also begin to test some of the many discrete magnetic anomalies we have identified in an area where the potential for discovery of porphyry mineralization has been demonstrated. Investors can expect strong news flow through the second half of the year as we drill on the this highly-prospective property.”*

In connection with the Offering, the Company issued 9,100,000 units (the “**Units**”) at a price of \$0.22 per Unit for gross proceeds of \$2,002,000, and 16,668,333 flow-through shares (the “**FT Shares**”) and, together with the Units, the “**Offered Securities**”) at a price of \$0.24 per FT Share for gross proceeds of approximately \$4,000,400.

Each Unit consists of one common share of the Company (each, a “**Share**”) and one-half of one common share purchase warrant (each whole such common share purchase warrant, a “**Warrant**”). Each whole Warrant shall be exercisable into one additional Share (a “**Warrant Share**”) for a period of 24 months following the closing of the Offering at an exercise price of \$0.30 per Warrant Share.

The net proceeds raised from the Units will be used to fund the ongoing advancement of exploration and development at the Company’s exploration projects in British Columbia, and for working capital and general corporate purposes.

Each FT Share qualifies as a “flow-through share” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**Tax Act**”). The gross proceeds from the sale of the FT Shares will be used before 2025 by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through mining expenditures” as such terms are defined in the Tax Act (the “**Qualifying Expenditures**”) related to the Company’s mineral exploration projects in British Columbia, Canada. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Shares effective December 31, 2023.

In connection with the Offering, the Company paid the Agent a cash commission of \$330,144 and issued 1,421,050 compensation options of the Company (the “**Compensation Options**”) to the Agent. Each Compensation Option entitles the Agent to purchase one Share at an exercise price of \$0.22 per Share for a period of 24 months following the closing of the Offering.

The Offered Securities are subject to a four-month and one day hold period under applicable Canadian securities laws. Closing of the Offering is subject to final approval of the TSX Venture Exchange.

Directors and officers of the Company subscribed for an aggregate of 2,125,200 FT Shares and 45,500 Units for gross proceeds of \$520,058 under the Offering. Participation by insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of the Company are listed on the TSX-V. The issuance of securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **About Vizsla Copper**

Vizsla Copper is a Cu-Au-Mo mineral exploration and development company headquartered in Vancouver, Canada. The Company is focused on its flagship Woodjam Project, located within the prolific Quesnel terrane, 55 kilometers east of the community of Williams Lake, British Columbia. It has two additional copper exploration properties, the Blueberry and Carruthers Pass projects, and has recently entered into an agreement to acquire a third, the Redgold project, all of which are well situated amongst significant infrastructure in British Columbia. The Company will grow through the exploration and development of the copper properties within its portfolio in addition to value accretive acquisitions. Vizsla Copper’s vision is to be a responsible copper explorer and developer in the stable mining jurisdiction of British Columbia, Canada and is committed to socially responsible exploration and development, working safely, ethically and with integrity.

Vizsla Copper is a spin-out of Vizsla Silver Corp. (TSX.V: VZLA) (NYSE: VZLA) and is backed by Inventa Capital Corp., a premier investment group founded in 2017 with the goal of discovering and funding opportunities in the resource sector. Additional information about the Company is available on SEDAR ([www.sedar.com](http://www.sedar.com)) and the Company’s website ([www.vizslacopper.com](http://www.vizslacopper.com)).

**Contact Information:** For more information and to sign-up to the mailing list, please contact:

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*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.*

### **FORWARD LOOKING STATEMENTS**

The information contained herein contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation.

“Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations 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” or the negative connotation thereof. Forward-looking statements in this news release include, among others, statements relating to: obtaining the required regulatory approvals; the intended use of proceeds of the Offering; the incurrence of Qualifying Expenditures and the renouncement of such expenditures; exploration and development of the Company’s properties; and the Company’s growth and business strategies.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company’s planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information 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 and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.