



**VATIC VENTURES OPTIONS UP TO AN 80% INTEREST IN THE HIGHLY PROSPECTIVE
OPUWO COPPER PROPERTY, NAMIBIA**

VANCOUVER, BC, JULY 29, 2024 - Vatic Ventures Corp. (the “Company” or “Vatic”) (**TSXV: VCV**; **FRA: V8V**; **OTC Pink: VCVVF**) is pleased to announce that it has entered into a share purchase agreement signed on July 25, 2024, with arm’s length vendors to acquire, subject to TSX Venture Exchange (“TSXV”) approval, the shares of a private company which has the right to acquire up to a 80% interest in a highly prospective copper property in Namibia (the “Opuwo Property”). The Opuwo Property covers 1000 km² in an area with abundant copper oxide outcrops indicating the presence of possible large polymetallic sediment-hosted Cu-Ag-Au sulfide deposits at depth. The Opuwo Property is located in the northwest corner of Namibia approximately 100 km by road northwest of the town of Opuwo and 700 km by road northwest of Windhoek, the capital of Namibia.

ABOUT THE OPUWO PROPERTY

The Kaoko belt and the area immediately to the south of the Opuwo Property was previously explored by Anglo American, Rio Tinto, Erongo Minerals and Mount Isa Mines in the 1990s which led to the discovery of a large tonnage Co-Cu-Zn sulfide deposit to the north of the town of Opuwo, and is now held by Celsius Resources (ASX: CLA). Teck and INV Metals held seventeen Exploration Permits in the region from 2004 to 2012, and made several Cu, Ag, Au discoveries.

The Opuwo Property is located within the under-explored Kaoko belt and on trend with the above mentioned mineral discoveries. Previous exploration work and geological studies including those by Teck and INV highlighted the fact that the Kaoko copper belt carries many similarities with the Central African Copperbelt in Zambia and the DRC. The overall stratigraphic package and thickness, comprising rift-stage red bed clastics, sag phase platformal carbonates and clastics and evaporites, and uppermost diamictite-carbonate sequence indicative of renewed extension, is fundamentally similar and favorable for the formation of Zambian/DRC-type sediment hosted copper deposits. (*Source: Technical Report on the Kaoko Copper-Silver Property in Northwest Namibia for INV Metals Inc.*) In addition, the location of the Opuwo Property at the north-end margin of the belt and edge of the basin puts it in a position where it is updip of basin margin fault systems and the focus of mineralizing fluids and oxidizing saline brines a scenario similar to the genetic model for copper mineralization at the world-class Kamao-Kakula deposit developed by Ivanhoe Mines.

CEO Loren Currie stated: “*With global copper demand soaring to meet worldwide clean energy mandates, and copper prices recently hitting all-time highs, we are very excited to add this highly prospective Namibian Copper project to our portfolio of clean energy projects. The underexplored Kaoko belt is known to host large tonnage sulfide deposits such as the DOF Co-Cu-Zn deposit discovered by Rio Tinto and the area has been explored by global mining giants such as Anglo American, Rio Tinto and Teck, demonstrating its attractiveness in finding the next world-class deposit.*”



TERMS OF THE AGREEMENT

The Company will, subject to the execution of a definitive agreement, the completion of legal and technical due diligence and receipt of TSXV approval, acquire all of the outstanding common shares of 1111603 B.C. Ltd. (“Privco”) (the “1111603 Shares”) by issuing 6,500,000 common shares of the Company (the “Vatic Shares”) to the shareholders of Privco at a deemed price of \$0.05 per Vatic Share. As a result of the acquisition of Privco, which has no liabilities or assets other than the rights acquired under the LOI, Vatic will inherit Privco’s right to acquire up to an 80% interest in the Opuwo Property on the terms outlined below.

The Vatic Shares will be subject to a hold period expiring four months and one day from the date of issuance and may also be subject to the provisions of a three-year escrow agreement pursuant to the policies of the TSXV.

Privco acquired, pursuant to a letter of intent dated July 1, 2024 (the “LOI”), the right to acquire the Opuwo Property from the owner (the “Underlying Owner”) as follows:

1. Under the terms of the LOI, the Underlying Owner has provided Privco or its assigns with the option to purchase an initial 70% interest in the Opuwo Property (the “Initial Option”) contained within Exploration License 9428 (“EPL9428”) and which will include that part of the license that contains stratabound mineralization of base metals, precious metals, dimension stones, industrial minerals, and nuclear fuel minerals but excluding 8 near production mining claims within EPL9428 which total 1.44 km².
2. During the Initial Option period Privco or its assigns will be the operator on the Opuwo Property.
3. In order to exercise the Initial Option Privco is required to assign to or otherwise cause a publicly traded company to assume the Privco’s rights under the LOI (“Pubco”).
4. Upon exercise of the Initial Option if Privco or its assigns does not elect to exercise the Second Option referred to below, Privco or its assigns and the Underlying Owner will form a joint venture for the further development of the Opuwo Property, with Privco having an initial 70% interest and the Underlying Owner having a 30% interest (the “JV”).
5. Upon Privco or its assigns exercising the Initial Option, Privco or its assigns will have the right to purchase an additional 10% interest in the Opuwo Property from the Underlying Owner (the “Second Option”) based on the production of a feasibility study, for the following consideration: a) US\$7 million if the feasibility study confirms a deposit with an economic assessment demonstrating a maximum net present value (“NPV”) of US\$150 million or less b) a price to be negotiated between DMPL and Privco or its assigns in the event that the deposit shows a NPV greater than US\$150 million. Privco or its assigns will have a right of first refusal to purchase the Underlying Owner’s remaining 20% interest, such provision to be included in a definitive agreement.
6. In order to exercise the Initial Option Privco or its assigns must:
 - a) pay to the Underlying Owner a US\$30,000 deposit and US\$25,000 to Privco upon the signing of a definitive agreement which will take place subsequent to Privco having completed legal and technical due diligence on the Opuwo Property including a site visit;
 - b) pay to the Underlying Owner US\$110,000 within six months of the payment of the US\$30,000 referred to in a);
 - c) pay to the Underlying Owner a further US\$110,000 within twelve months of the payment of the \$30,000 referred to in a);



- d) issue or cause to be issued to the Underlying Owner US\$250,000 worth of common shares of Pubco within 6 months of the payment of the total US\$55,000 referred to in a) above, such shares to be issued at a value equal to the greater of \$0.05 and the volume-weighted average price of the shares of Pubco for the ten days prior to issuance; and
 - e) complete US\$3,000,000 of exploration expenditures on the Opuwo Property within 3 years of signing a definitive agreement.
7. In the event of a commercial development and production of a mineral deposit within the Opuwo Property license area, each of Privco or its assigns and the Underlying Owner will donate 2.5% of net annual profits from their respective joint venture interests in the JV towards a Himba Trust Fund.
 8. There will be a mutual area of interest which will apply to the entire Kaoko copper belt.

Privco will, upon issuance of the Vatic Shares, become a wholly owned subsidiary of Vatic and Vatic will become the Pubco for the purposes of fulfilling the terms of the Initial Option and the Second Option. The Company anticipates this to be filed with the TSXV on an expedited transaction basis. No finder's fees will be payable in connection with this arm's length transaction.

QUALIFIED PERSON

The technical content in this release has been reviewed and approved by Mitchell E. Lavery, P. Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Company's QP has not verified the technical and scientific information from neighboring projects and has relied on the information provided on the individual corporations' websites.

ABOUT VATIC VENTURES CORP.

Vatic is a mineral exploration and development company focused on developing high-value properties. Vatic has an option to acquire a 100% interest in the Solonópole South Lithium Property in Brazil.

ON BEHALF OF THE BOARD OF DIRECTORS OF VATIC VENTURES CORP.

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