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Cloudbreak Discovery and Alianza Minerals Sign Option Agreement with Allied Copper for the Advancement of the Klondike Project, Colorado

Cloudbreak Discovery Plc (“Cloudbreak”) (LSE: CDL) and Alianza Minerals Ltd. (“Alianza”) (TSX-V” ANZ, OTCQB: TARSF) (the “Alliance”) are pleased to announce the optioning of their first project to **Allied Copper Corp. (“Allied”) (TSX-V: CPR)**, subject to regulatory and TSX Venture Exchange approvals. The Klondike project (the “Klondike Property”), located in Colorado, United States, consists of 76 unpatented mining claims, a State of Colorado Exploration Permit and an exclusive right to a State lease.

Klondike Option Agreement Highlights:

- Allied will incur an total of CAD \$4,750,000 in exploration expenditures on the property, with a minimum of CAD \$500,000 to be spent prior to the first anniversary of the closing date.
- Allied will issue 7,000,000 common shares and make a total of CAD \$400,000 in cash payments to the Alliance over a three-year period.
- Upon completion of these obligations, the Alliance will transfer its entire interest in the Klondike Property to Allied. Allied will also issue 3,000,000 warrants exercisable for a 36 month term at a price equal to the 10-day volume-weighted average price (“VWAP”) of Allied’s common shares at the time of the issuance.
- The Alliance will retain a two per cent net smelter royalty which is subject to a buy down provision where Allied may, at its discretion, repurchase half of the royalty for CAD \$1,500,000 within 30 days of commercial production.

If Allied files on SEDAR an NI 43-101 technical report establishing the existence of a resource on any portion of the Klondike Property of at least 50,000,000 tonnes of either copper or copper equivalent at a minimum cut-off grade of 0.5 per cent copper or copper equivalent and categorized as a combination of inferred resources, indicated resources and measured resources, then Allied will also issue a further 3,000,000 warrants exercisable for a 36 month term at a price equal to the 10-day VWAP of Allied’s common shares at the time of the issuance.

Kyler Hardy, President and CEO of Cloudbreak, stated: “We welcome Allied as our new partner. The Klondike Property is an excellent project, and we are excited with the copper targets outlined to date. We look forward to working with Allied as they aggressively test the West Graben, East Graben and Northeast Fault targets in 2022.

“A recent reconnaissance program (see news release dated December 1, 2021) consisting of mapping, stream sediment sampling and rock chip sampling was undertaken at the Klondike Property to help define drill targets at the West Graben Fault and East Graben Fault targets. Rock chip sampling and mapping successfully expanded the footprint of both targets and identified a new target named the Northeast Fault. Sampling at the Northeast Fault returned 1.56 per cent copper and 1.4 grams per tonne (“g/t”) silver over a 4.6 metre chip sample of bleached, bitumen spotted and altered Jurassic sandstones of the Saltwash member of the Morrison Formation.

“Copper mineralized sandstones at the Northeast Fault target can be traced along the fault and outboard from it into the adjacent sandstones over an area 200 metres long by 100 metres wide before becoming obscured beneath gravel cover. Further anomalous copper, including 2.1 metres of 463 parts per million copper, was

encountered over one kilometre to the northwest where the structure and host strata next appear from beneath the same gravel cover.

About the Klondike Project

The Klondike project is located approximately 25 km south of Naturita, Colorado. This property lies within the Paradox Copper Belt, which includes the producing Lisbon Valley Copper Mining Complex. Numerous historical copper occurrences have been identified throughout the district, however, many of these have not been explored using modern exploration techniques.

At Klondike, documented copper exploration ceased in the 1960s with subsequent exploration targeting uranium the 1970s. Previous workers reported high-grade copper mineralization highlighted by results of 6.3 per cent copper and 23.3 g/t silver in outcrop. In addition to its high-grade potential, disseminated copper-silver mineralization has been observed which may be amenable to modern open pit mining with Solvent Extraction Electro Winning ("SXEW") processing similar to the Lisbon Valley Mining Complex. Sedimentary hosted copper deposits are an important contributor to world copper production, accounting for more than 20 per cent of the world's copper supply annually.

The project is road accessible year-round, traveling two kilometres of gravel road from paved highway. The project is comprised of 76 mining claims on Federal mineral rights managed by the BLM, in addition to an Exploration Permit and an exclusive right to a State lease from the State of Colorado.

Figure 1. Klondike Geology and Copper Results Map



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About the Strategic Alliance

Under the terms of the Alliance, either Cloudbreak Discovery Plc or Alianza Minerals Ltd can introduce projects to the Strategic Alliance. Projects accepted into the alliance Alliance will be held 50/50 but funding of the initial acquisition and any preliminary work programs will be funded 40 per cent by the introducing partner and 60 per cent by the other party. Project expenditures are determined by committee, consisting of two senior management personnel from each party. Alianza is the operator of alliance Alliance projects unless the Alliance steering committee determines, on a case-by-case basis, that Cloudbreak would be a more suitable operator. The initial term of the Alliance runs for two years and may be extended for an additional two years.

About Cloudbreak Discovery PLC

Cloudbreak Discovery PLC, is a leading natural resource project generator, working across a wide array of mineral assets that are being developed and managed by an experienced team with a proven track record. Value accretion within the projects being developed by Cloudbreak's generative model enables a multi-asset approach to investing and exploration. Diversification within the mining sector and amongst resource classes is key to withstanding the cycles of natural resource investing.

About Allied Copper

Allied Copper Corp. is headquartered in Vancouver, BC Canada is a mineral exploration company focused on acquiring and developing potential long life, scalable copper-gold assets in the Western United States. The Company's strategy is to focus on low cost and potential high growth operations in low-risk jurisdictions. Allied Copper's management is committed to operating efficiently and with transparency in all areas of the business.

About Alianza Minerals Ltd.



Alianza employs a hybrid business model of joint venture funding and self-funded projects to maximize opportunity for exploration success. The Company currently has gold, silver and base metal projects in Yukon Territory, British Columbia, Colorado, Nevada and Peru. Alianza currently has one project (Tim, Yukon Territory) optioned out to Coeur Mining, Inc. and is actively seeking partners on other projects.