

Hot Chili Limited Commences Trading on US-Based OTCQX Market

Hot Chili Limited (ASX:HCH) (TSXV:HCH) (OTCQX:HHLKF) (the "Company") is pleased to announce that its application to join the US-based OTCQX market has been accepted and the Company's shares will commence trading in the US on the OTCQX® Best Market under the ticker **OTCQX: HHLKF** on 7 April 2022.

The OTCQX Best Market is the highest tier of OTC Markets Group's market platforms, on which 12,000 US and international securities trade. The OTCQX Market is designed for established, investor-focused U.S. and international companies. To qualify, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

Hot Chili Ltd has upgraded to OTCQX from the OTCQB® Venture Market where it has been trading since 6 May 2021. By upgrading to the OTCQX the Company is positioned to enhance its visibility and broaden its access to the extensive market of US retail, high net worth and institutional investors.

The primary advantages to North American investors of the Company's inclusion on the OTCQX platform include:

- It allows trading of HCH securities in the local time zone; appealing to investors and brokers who prefer securities that trade and settle during US trading hours.
- Trades and settlements are conducted in US Dollars with no exchange rate risk or additional FX fees.

The Company's shares will continue to trade on the Australian Securities Exchange and the TSX Venture Exchange under the symbol HCH, with its shares now also tradeable on the OTCQX market (www.otcm Markets.com).

Christian Easterday, Managing Director Hot Chili, commented:

"We are delighted to be moving up to OTCQX, as we deliver the next level of growth. An upgrade to OTCQX is a logical next step for Hot Chili. This designation is OTC Market's top tier and a step towards greater liquidity and support to our active North American investor outreach."

About Hot Chili Ltd.

Hot Chili is developing the large-scale Costa Fuego Project - a copper hub comprising the Cortadera, Productora and San Antonio deposits, all of which have updated Mineral Resource Estimates ("MRE" or "resource") and lie proximal to one another at low-altitude elevations (800m to 1,000m), 600km north of Santiago and within 50km of port, making it one of the lowest altitude major developments in the Americas.

Costa Fuego's Indicated Resource is 725 Mt grading 0.47% CuEq (copper equivalent), containing 2.8 Mt Cu, 2.6 Moz Au, 10.5 Moz Ag, and 67 kt Mo and the Inferred Resource is 202 Mt grading 0.36% CuEq containing 0.6 Mt Cu, 0.4 Moz Au, 2 Moz Ag and 13 kt Mo.

This announcement is authorised by the Board of Directors for release to ASX and TSXV.

For more information please contact:

Christian Easterday

Tel: +61 8 9315 9009

Managing Director – Hot Chili

Email: admin@hotchili.net.au

Penelope Beattie

Tel: +61 8 9315 9009

Company Secretary – Hot Chili

Email: admin@hotchili.net.au

ASX Investor

Investor & Public Relations (Australia)

Email: eliza@asxinvestor.com.au

Harbor Access

Email: Graham.Farrell@harbor-access.com

Investor & Public Relations (Canada)

Email: Jonathan.Paterson@harbor-access.com

or visit Hot Chili's website at www.hotchili.net.au

Qualifying Statements

Forward Looking Statements

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties and may differ materially from results ultimately achieved.

The Announcement contains "forward-looking statements". All statements other than those of historical facts included in the Announcement are forward-looking statements including estimates of Mineral Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor any information contained in the Announcement or subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

Disclaimer

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 news release.



Hot Chili Limited ACN 130 955 725
First Floor, 768 Canning Highway, Applecross, Western Australia 6153
PO Box 1725, Applecross, Western Australia 6953
P: +61 8 9315 9009 **F:** +61 8 9315 5004
www.hotchili.net.au

Contact
Mr Christian Easterday
Managing Director
E: admin@hotchili.net.au