

Hot Chili Files NI 43-101 Technical Report for the Costa Fuego Copper-Gold Project in Chile

Hot Chili Ltd ("Hot Chili" or the "Company") (TSXV:HCH, OTCQX:HHLKF, ASX:HCH) is pleased to announce that further to its mineral resources upgrade announcement released to ASX on 31 March 2022 "Hot Chili Delivers Next Level of Growth" (Mineral Resources Upgrade Announcement) the Company has filed with the Canadian Securities Administrators a National Instrument 43-101 Technical Report ("The Report") for its Costa Fuego copper-gold project in Chile.

The Report titled "Resource Report For the Costa Fuego Copper Project Located in Atacama, Chile Technical Report NI43-101" and dated May 13, 2022, with an effective date of March 31 2022, was prepared pursuant to Canadian National Instrument 43-101. It is available for review on both SEDAR (www.sedar.com) and the Company's website (www.hotchili.net.au).

The Report supports the news release dated 31 March 2022 announcing a significant increase in the Company's mineral resource estimates at Costa Fuego. This release is also available on SEDAR and at the company's website. There are no material differences between the Technical Report and the information disclosed in the news release dated 31 March 2022.

Technical Information

Scientific and technical information in this Announcement has been reviewed and approved by Mr Christian Easterday, the Managing Director and a full-time employee of Hot Chili Limited whom is a Member of the Australasian Institute of Geoscientists (AIG) and a Qualified Person as defined in NI 43-101. For further information on Costa Fuego please see the Technical Report.

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

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 AccessEmail: Graham.Farrell@harboraccessllc.com

Investor & Public Relations (Canada)

Email: jonathan.paterson@harboraccessllc.comor visit Hot Chili's website at www.hotchili.net.au

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