

Announcement

Monday 14th August 2023

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") (ASX:HCH, TSXV:HCH, OTCQX:HHLKF) is pleased to announce that it has filed a National Instrument 43-101 Technical Report ("The Report") for its Costa Fuego copper-gold project in Chile.

The report titled "Costa Fuego Copper Project NI 43-101 Technical Report Preliminary Economic Assessment" and dated August 2023, with an effective date of June 28 2023 (the "Technical Report"), was prepared pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). It is available for review on both SEDAR+ (www.sedarplus.ca) and the Company's website (www.hotchili.net.au).

The Technical Report supports the news release dated 28 June 2023 announcing the Costa Fuego Copper-Gold Project Preliminary Economic Assessment. 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 28 June 2023.

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

Hot Chili's Managing Director and Chief Executive Officer Mr Christian Easterday is responsible for this announcement and has provided sign-off for release to the ASX and TSXV

Technical Information

Scientific and technical information in this Announcement has been reviewed and approved by Mr Christian Easterday, the Managing Director of Hot Chili Limited who 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.

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