

Marimaca Makes Pampa Medina Norte Discovery – Intersects 18m at 5.1% CuT within 102m at 1.2% CuT, both within a broad zone of 400m at 0.5% CuT

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VANCOUVER, Dec. 30, 2024 - [Marimaca Copper Corp.](#) ("Marimaca Copper" or the "Company") (TSX: MARI) is pleased to announce the discovery of the northern extension of the Pampa Medina deposit, located approximately 26km from the Company's flagship Marimaca Oxide Deposit ("MOD"). The Company also reports results from the maiden scout drilling program at the Pias target, located northwest of Pampa Medina within the broader Sierra de Medina ("SdM") Property Block (see Figure 1).

Highlights

- Hole SMR-01 was drilled 400m north of the known northern extent of the Pampa Medina deposit (see Figure 3 and 4) and represents a material extension of the sediment and volcanic-hosted 'manto-style' mineralization
- SMR-01 intersected significant oxide copper and chalcocite mineralization from 272m-462m, transitioning to dominantly chalcopyrite-bornite mineralization from 462-650m (final depth)
 - The drill hole was terminated in mineralization (last sample interval of 648-650m grading 3.43% CuT) due to operational challenges at depth with reverse-circulation ("RC") drilling
- Highlights from SMR-01 are below:
 - 400m at 0.49% CuT from 250m including:
 - 216m at 0.70% CuT from 250m (dominantly oxides), including
 - 102m at 1.20% CuT from 250m, including
 - 76m at 1.57% CuT from 276m, including
 - 56m at 2.05% CuT from 296m, including
 - 18m at 5.11% CuT from 320m
 - 100m at 0.36% CuT from 550m (dominantly sulphides), including
 - 32m at 0.62% CuT from 618m, including
 - 2m at 3.43% CuT from 648m
 - Hole was terminated in bornite-chalcopyrite mineralization with increasing bornite at depth
- True widths cannot be determined at this time, however SMR-01 was orientated to target perpendicular intersections of the key manto-hosting lithological units
- Three additional drill holes remain pending at Pampa Medina (targeting both west and north step-outs)
 - The Company is currently considering an expanded discovery exploration program at Pampa Medina Norte in 2025
- The Company is also pleased to announce results from the scout reverse-circulation drilling at the Pias target, located ~15km from Pampa Medina within the Company's broader SdM Property Block
 - Results demonstrate potential for delineation of near-surface copper oxide mineralization

Sergio Rivera, VP Exploration of Marimaca Copper, commented:

"The discovery of Pampa Medina Norte validates our exploration model targeting the key sedimentary and volcanic host units that we know to be productive for manto-style mineralization both locally and regionally - including recent tier 1 greenfield discoveries like Antofagasta's Cachorro deposit."

"We are very excited about the implications of SMR-01 for potential growth at Pampa Medina. We will take the coming weeks to define the strategy for an expanded exploration program in 2025 which will focus on testing further extensions to the north, as well as extensions at depth following up on the high-grade bornite-chalcopyrite mineralization encountered at the base of the hole."

Hayden Locke, President and CEO of Marimaca Copper, commented:

"Congratulations to Sergio and his team on the exciting extensional discovery at Pampa Medina Norte. Drilling encountered high grade copper oxides and secondary sulphides (both leachable) and, excitingly, primary chalcopyrite and high grade bornite at the bottom of the hole before it was terminated due to technical issues.

"With these results, our interpretation is that SMR-01 has identified a northern extension of Pampa Medina, stepping out approximately 400m from the previously defined mineralized envelope. It also confirms our view that the broader SdM property contains excellent potential for high-grade manto-style, leachable, copper deposits that have the potential to be highly complementary to the MOD.

"In light of these exciting results, we are reviewing our overall strategy for Pampa Medina, including the recently added Madrugador concessions. What is clear is that the system at Pampa Medina and its surrounds has the potential to grow significantly. We are in the process of upgrading the historical resource, but this may be put on hold as we continue to explore the limits of the system. I expect we will look to provide significant additional exploration budget to following up on this prospective discovery."

Overview of Pampa Medina Step-Out Program

Pampa Medina is a manto-style copper deposit with historical resources (see press release dated October 8th, 2024) dominantly hosted in Jurassic sedimentary units (sandstones and black shales) overlain by andesitic volcanics and underlaying by a Triassic complex of metasediments and intrusions. Copper is found predominantly in oxide species dominated by atacamite, chrysocolla and both secondary and primary chalcocite.

Hole SMR-01 was drilled approximately 400m north of the northern margin of the known deposit at Pampa Medina. SMR-01 was collared at Azimuth 270°, Dip -60° and drilled to a total depth of 650m. High grade copper oxide mineralization was intersected from 272m-462m downhole depth in an upper unit of sandstones and volcaniclastics and an underlying black shale unit.

A rhyolitic tuff was intersected below the sediments from 462m to 556m, and below that a metasediments and dioritic unit from 556m to 650m where the hole was terminated. Mineralization transitioned to primary chalcopyrite and bornite mineralization at 550m, with increasing intensity grade and bornite content at depth. The hole was terminated at 650m due to operational challenges encountered at such depth with RC drilling.

Sediment-hosted oxide mineralization encountered in SMR-01 is interpreted as the extension of the sediment-hosted manto deposits of Pampa Medina main (see Figure 2). Historical drilling at Pampa Medina was generally limited to a depth of 400m, potentially too shallow to intersect the chalcopyrite-bornite dominant manto mineralization found in SMR-01 in the lower tuff and metasediments & diorite unit. Marimaca will consider deeper diamond drilling for 2025 for infilling the gap zone, extending Pampa Medina at depth, and testing further step-outs to the north.

Of the additional 3 step-out drill holes with assays pending at Pampa Medina, two were drilled to the west, and one to the north (see Figure 3).

Overview of Pias Scout Drilling Program

The Pias scout drilling program focused on shallow drilling following up on a large-scale geochemical anomaly identified in the 2024 field program (see Figure 4). Drilling encountered shallow, low to mid-grade copper oxide mineralization hosted in dominantly andesitic volcanics. Pias remains a core target within Marimaca's exploration pipeline and will be considered as part of the 2025 exploration strategy. Significant results are reported in Table 3.

Figure 1: Regional Map - Marimaca and Sierra de Medina

Figure 2 - Sierra de Medina Property Block

Figure 3 - Southern Sierra de Medina - Pampa Medina Deposit and Step-out Drilling Locations

Figure 4 - Drone Image of SMR-01 Drilling Location

Figure 5 - Long Section Looking West - Pampa Medina and Pampa Medina Norte

Figure 6 - Pias Target Scout Drilling Locations

Hole	Total Depth (m)	From (m)	To (m)	Intersection (m)	% CuT
		250	650	400	0.49
	Including 250	466	216	0.70	
	Including 250	352	102	1.20	
SMR-01 650	Including 276	352	76	1.57	
	Including 296	352	56	2.05	
	Including 320	338	18	5.11	
	And 618	650	32	0.62	
	Including 648	650	2	3.43	

Table 1: Table of Intersections (Pampa Medina Norte)

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
SMR-01	407062.81	7441273.71	1270.17	270	-60	650

Table 2: Drill Collar (Pampa Medina Norte)

Hole	Total Depth (m)	From (m)	To (m)	Intersection (m)	% CuT
PIR-01 300	18	36	18	0.25	
	76	94	18	0.27	
PIR-02 150	36	50	14	0.39	
	72	80	8	0.24	
PIR-03 500	204	240	36	0.21	
	270	356	86	0.18	

	24	36	12	0.20
	138	148	10	0.30
PIR-04 400	224	234	10	0.27
	346	352	6	0.46
PIR-05 400	96	124	28	0.42
	342	394	52	0.21
PIR-06 400	176	190	14	0.22
	270	314	44	0.40
PIR-07 350	82	106	24	0.21
	328	228	10	0.34
PIR-08 300	28	46	18	0.31
PIR-09 200	136	170	34	0.18
	2	20	18	0.22
PIR-10 280	140	150	10	0.26
	188	108	20	0.21

Table 3: Table of Intersections (Pias)

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
PIR-01	399,250.10	7,448,427.67	1,373.29	310	-60	300
PIR-02	399,033.56	7,448,212.51	1,362.22	310	-60	150
PIR-03	399,646.58	7,448,627.50	1,387.99	310	-60	500
PIR-04	399,497.16	7,448,487.20	1,379.44	310	-60	400
PIR-05	399,826.35	7,448,741.74	1,392.43	310	-60	400
PIR-06	400,069.46	7,449,159.50	1,393.94	310	-60	400
PIR-07	400,146.63	7,449,577.95	1,392.74	310	-60	350
PIR-08	400,486.62	7,449,884.04	1,399.06	310	-60	300
PIR-09	400,683.80	7,450,103.67	1,408.30	310	-60	200
PIR-10	399,557.64	7,448,744.29	1,378.93	310	-60	280

Table 4: Drill Collar (Pias)

Sampling and Assay Protocols

True widths cannot be determined with the information available at this time. RC holes were sampled on a 2m continuous basis, with dry samples riffle split on site and one quarter sent to the Andes Analytical Assay preparation laboratory in Copiapo and the pulps then sent to the same company laboratory in Santiago for assaying. A second quarter was stored on site for reference. Samples were prepared using the following standard protocol: drying; crushing to better than 85% passing -10#; homogenizing; splitting; pulverizing a 500-700g subsample to 95% passing -150#; and a 125g split of this sent for assaying. All samples were assayed for %CuT (total copper) and %CuS (acid soluble copper) by AAS. A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results. Pulps and sample rejects are stored by Marimaca Copper for future reference.

Qualified Person

The technical information in this news release, including the information that relates to geology, drilling and mineralization was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, Marimaca Copper Corp, a geologist with more than 40 years of experience and a

member of the Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

The QP confirms he has visited the project area, has reviewed relevant project information, is responsible for the information contained in this news release, and consents to its publication.

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Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation, including, without limitation, statements regarding the development of activities at Pampa Medina and Pias, the potential growth of the SdM area, and the discovery's potential to complement the MOD. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Marimaca Copper, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: risks that the development activities at Pampa Medina and Pias will not progress as anticipated, or at all, risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project delays or cost overruns or unanticipated excessive operating costs and expenses, uncertainties related to the necessity of financing, uncertainties relating to regulatory procedure and timing for permitting submissions and reviews, the availability of and costs of financing needed in the future as well as those factors disclosed in the annual information form of the Company dated March 26, 2024 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). Readers should not place undue reliance on forward-looking statements. Marimaca Copper undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein whether as a result of new information or future events or otherwise, except as may be required by law.

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Photos accompanying this announcement are available at:

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