

# Palamina Announces Private Placement

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Toronto, May 5, 2020 - [Palamina Corp.](#) (TSXV: PA) ("the "Company") will conduct a non-brokered private placement offering (the "Offering") of up to 6,000,000 units ("Units") at a purchase price of \$0.125 per Unit, for aggregate gross proceeds of up to \$750,000. Each Unit consists of one common share ("Common Share") and one-half warrant (a "Warrant"). Each whole Warrant is exercisable to acquire one Common Share at a price of \$0.35 for a period of 24 months from the closing date.

Net proceeds of the Offering will be used to carry out exploration, general corporate and working capital purposes. The Offering is subject to TSX Venture Exchange acceptance of regulatory filings. The Company may pay finder's fees to eligible persons in accordance with applicable securities laws and regulatory policies.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## ABOUT PALAMINA

Palamina holds applications and mineral rights to four gold projects in south eastern Peru in the Puno Orogenic Gold Belt (POGB), a silver-copper project in the Santa Lucia district and two copper-gold projects in Southern Peru. In September of 2019, Palamina concluded the sale of the Gaban gold and Tinka I.O.C.G Projects for 10,000,000 shares of [Winshear Gold Corp.](#) (formerly Helio Resource Corp.) and a 2% NSR per project. Palamina has 36,303,636 shares outstanding and trades on the TSX Venture Exchange under the symbol PA.

## FOR FURTHER INFORMATION PLEASE CONTACT:

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or visit [www.palamina.com](http://www.palamina.com)

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 release.

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