

Palamina Resumes Exploration at the Coasa Gold Project

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Toronto, August 13, 2020 - [Palamina Corp.](#) (TSXV: PA) has resumed exploration at its 100% owned Coasa Gold Project in south eastern Peru. Drill pad construction is underway, in addition to completion of the field camp in the Veta Zone. Mapping and sampling is also being carried out. Palamina is awaiting approval of the Company's Initiation of Activities application in order to commence a drill program in the Veta Zone at Coasa.

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"Palamina has resumed field exploration and is completing construction of the field camp at Coasa with a view to initiating a drill program." said President Andrew Thomson "Palamina's equity partner Winshear Gold has commenced mapping and sampling on its Gaban Gold Project to expand the mineralized footprint in the Piquitiri Zone. Palamina holds a 19.9% equity interest in Winshear Gold post the recently completed \$1.32M financing."

Palamina is implementing Covid-19 management protocols at its exploration sites and is working with local communities to limit exposure for our employees and families. Peru has eased travel restrictions allowing some interregional travel including resumption of domestic flights from Lima to Juliaca. Palamina's regional field office is in Juliaca while its Coasa Gold project is located near the town of Usicayos. Palamina remains in close contact with government authorities and continues to mitigate and minimize any potential impacts of COVID-19.

This press release was compiled and reviewed by Mr. William McGuinty, P. Geo., Palamina's VP Exploration. He is a Qualified Person as defined by National Instrument 43-101 and has supervised the preparation of the technical contents of this press release.

About Palamina Corp.

Palamina has first mover advantage on 4 district scale titled gold projects in south eastern Peru in the Puno Orogenic Gold Belt (POGB). The Company also has rights to a silver-copper project in the Santa Lucia district and two copper-gold projects in Southern Peru. Palamina holds a 19.9% equity interest in [Winshear Gold Corp.](#) who are advancing the Gaban Gold Project to the drill discovery phase. Palamina has 45,134,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA.

FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the

statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. A more complete discussion of the risks and uncertainties facing the Company appears in the Company's continuous disclosure filings, which are available under the company's profile at www.SEDAR.com and on the Palamina webpage.

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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