

Digbee Assessment Continues to Highlight Marimaca's Unique ESG Position

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VANCOUVER, March 09, 2023 - [Marimaca Copper Corp.](#) ("Marimaca Copper" or the "Company") (TSX: MARI) announces the completion of its second independent ESG performance assessment via the Digbee ESG reporting framework, to assist in the evaluation of the ESG performance and current positioning of the Company and the Marimaca Copper Project, located in Antofagasta Region, Chile (the "Project").

The Digbee framework is designed specifically for the mining sector and endorsed by leading sector and financial stakeholders. The framework provides an independent, practical and forward-looking basis of assessment for junior mining companies at various stages of project lifecycles. It is aligned to core global sustainability standards and is conducted by a team of internationally recognised, independent, ESG experts with significant experience across the mining and resources sector. The 2022 assessment identifies the Company's achievements to date and provides independent ESG accreditation of Marimaca's ESG performance. Marimaca's Sustainability Commitments, published in May 2022 and available on the Marimaca website, detail the Company's ethos and vision regarding sustainability.

Highlights

- The 2022 assessment provided an overall score of BBB for the Company and the Marimaca Project, an improvement from the BB score assessed in 2021
 - Many project and corporate scores were ranked at 'A and above
- Significant progress has been made by the Company in the past 12 months regarding both ESG governance and operational sustainability milestones:
 - The appointment of a Chief Sustainability Officer and the restructuring of Board Committees to provide a stand-alone ESG committee
 - Secured Water Option Agreement for seawater supply to meet the Project's expected long-term water supply requirements (see press release dated November 7, 2022)
 - This secures LOM water supply while removing the risk for potential adverse impacts of sourcing water from other limited supplies, such as groundwater
 - The Water Option also provides an option to provide a component of the Project's power from certified renewable sources, underlining the Company's commitment to sourcing green power for operational requirements
- The assessment underlined the following significant ESG credentials of the Marimaca Project:
 - The geological characteristics of the Project, such as its low strip ratio (1:1), which will allow copper to be extracted and processed using simple, low cost and low ESG impact methodologies
 - Very favourable access to existing critical infrastructure given the Project's unique location
 - Complimented by the presence and availability of relevant mining industry skills and robust Chilean mining industry governance
 - Simple Project ownership structure - 100% owned by Marimaca Copper
 - Transparent land ownership structure with the Project area located on Chilean state-owned land
 - No local communities within the Project's expected area of influence, limiting the potential impact of noise, dust, and vibration and meaning no resettlement will be required
 - No wet discharge will be required from the expected heap leach and SX-EW processing activities
 - No Tailings Storage Facility will be required for the SX-EW processing design
 - No Scope 3 emissions generated given expected production of copper cathode which does not require smelting and refining

More information on Marimaca's Sustainability Commitments can be found [here](#). Information on Marimaca's governance structures can be found [here](#).

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

"Our second Digbee assessment supports and underlines the advancements we have made throughout

2022 to progress our commitment to sustainability, with the objective of developing the Marimaca project as a sustainable mine. The adoption of our Sustainability Commitments and Stakeholder Engagement Protocol and the execution of the water option to secure access to recycled seawater for future operations are highlights from 2022 that underline the significant progress we have made so far. We will continue to execute on our commitments as part of our permitting strategy and development plans to be advanced throughout 2023. I would like to thank Laura and her team for the efforts they have made to progress our sustainability agenda and look forward to continuing this in 2023."

Jamie Strauss, CEO of Digbee, commented:

"Our 2022 assessment of Marimaca Copper and the Marimaca project continues to highlight the uniqueness of Marimaca in terms of ESG potential. Marimaca has made good progress in the execution of its ESG commitments in 2022, in terms of management, governance and standards. On a practical level, the recycled seawater supply that it has secured for future operations stands out as an innovative example of how the Company is committed to find sustainable solutions for operational needs. We are excited to see how this will be progressed in 2023 and believe that Marimaca has the potential to further improve its overall ESG credentials."

Figure 1: 2022 Digbee Assessment Corporate Score

Figure 2: 2022 Digbee Assessment Project Score

About the Digbee ESG performance assessment process

Digbee assembles an independent team of suitably qualified Mining ESG experts to manually review submissions against a set of rigorous and standardised scoring criteria. These scores are peer reviewed before being finalised to ensure accuracy and credibility. The overall score is the calculated average of the corporate and project scores. Context scores reflect the inherent risk of where we are operating and there is little that can be done to influence these, whereas the action scores reflect the action being taken by us to mitigate these risks.

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Forward Looking Statements

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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, 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 28, 2022, the final short form base prospectus and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). Accordingly, 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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