

Marimaca Announces CFO Transition and Appointment of Managing Director, Chile

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VANCOUVER, May 08, 2023 - [Marimaca Copper Corp.](#) ("Marimaca Copper" or the "Company") (TSX: MARI) announces changes to its executive management team with Petra Decher stepping down from her role as the Company's Chief Financial Officer, and the appointment of José Antonio Merino as Managing Director, Chile and Interim CFO.

Ms. Decher has served as CFO since April 26, 2021, and prior to that as a member of the Board of Directors of Marimaca. Ms. Decher has provided integral leadership during the Company's progress toward the development of the Marimaca Copper Project (the "Project") and the Company would like to thank her for her contributions.

Mr. Merino, who will be based in Chile, brings over 15 years of international and in-country experience to the Marimaca team. Prior to joining Marimaca, Mr. Merino served as General Manager of Business Development and M&A at SQM, the Chilean-based major mining and chemicals company and one of the world's largest Lithium producers. As Managing Director, Chile, Mr. Merino will oversee all in-country commercial, finance, administrative and site-based workstreams during the Company's path to development of the Marimaca Project. Mr. Merino will serve as Interim CFO during the Company's search for a full-time appointee. Mr. Merino is a Civil Engineer by training and has served in various senior roles in the natural resource industry across Project Development, M&A, Corporate Finance and Advisory.

Michael Haworth, Chairman of Marimaca Copper, commented:

"We would like to thank Petra for her valuable contributions as a member of Marimaca's executive team over the last 2 years and, prior to that, as a member of the Board. She has been a core member of the team as the Company has commenced its transition from explorer to developer, and leaves behind an excellent foundation for Marimaca's next phase of development."

"We are very pleased to welcome José Antonio to the Team. His experience and commercial acumen will be exceptionally valuable during this next, critical phase of Marimaca's journey to becoming a high-quality copper producer. The Company is rapidly de-risking the Marimaca Project and José Antonio's leadership will be instrumental in the delivery of our next key milestones including permitting submissions, the planned Definitive Feasibility Study and strategic financing discussions."

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Forward Looking Statements

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