

Marimaca Appoints Oscar Valenzuela as VP Project and Alexis Muñoz as VP Project Execution

09.09.2024 | [GlobeNewswire](#)

VANCOUVER, Sept. 09, 2024 - [Marimaca Copper Corp.](#) ("Marimaca Copper" or the "Company") (TSX: MARI) is pleased to announce the appointment of Oscar Valenzuela as Vice President, Project and Alexis Muñoz as Vice President, Project Execution. Mr. Valenzuela brings over 35 years experience in executive development and operational leadership roles in the mining industry. Mr. Muñoz has over 29 years of experience in the construction and execution of large-scale mining projects in senior management roles. Both Mr. Muñoz and Mr. Valenzuela are based in Santiago, Chile.

Mr. Valenzuela is a senior mining executive with over 35 years of experience in progressively more senior operating roles in the industry. Prior to joining Marimaca, Mr. Valenzuela was the Director of Projects for Capstone Copper ("Capstone") at Mantos Blancos and Mantoverde until June 2024. Before this, he was the Head of Projects for Mantos Copper and Manager of Operations for Mantos Blancos. Mr. Valenzuela has also held the roles of General Manager of Mantoverde for Anglo American, and General Manager of Lomas Bayas for Glencore amongst other senior positions.

Before joining Marimaca, Mr. Muñoz was the Construction and Commissioning Manager for Capstone's recently completed Mantoverde Development Project where he was responsible for the management of construction activities, commissioning and the development of the Operational Readiness Plan (ORP). Prior to this, Mr. Muñoz was the Project Manager for Mantos Copper's Mantos Blancos Concentrator Debottlenecking Project. Mr. Muñoz held previous roles as Vice President of Projects at Collahuasi (Glencore, Anglo American and Mitsui) and as Project Manager of Major Projects at BHP.

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

"We are excited to welcome Oscar and Alexis to the Marimaca Team. Oscar brings an enormous amount of experience in executive operational leadership in Chile which will be critical during the next phase of our development strategy. Alexis brings deep execution experience across major, and relevant, mining projects, and he represents an important addition to our Owners Team as we move toward the development of the MOD. People are a top priority for the Company over the coming 12 months, and both Oscar and Alexis bring a unique skillet to our business across project development and construction execution"

Contact Information

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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 exploration activities, planned drilling programs, and the development activities at the Marimaca Oxide Deposit ("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 exploration development activities at Mercedes and the MOD will not progress as anticipated, or at all, risks that the Definitive Feasibility Study ("DFS") may not be completed as anticipated, or at all, risks that the MOD project permitting submission may not be submitted 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 28, 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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