

Top Exploration Team Joins Luca As Major Drilling Programs Get Underway

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VANCOUVER, Nov. 21, 2024 - [Luca Mining Corp.](#) ("Luca" or the "Company") (TSXV: LUCA) (OTCQX: LUCMF) (Frankfurt: Z68) is pleased to announce the hiring of a highly experienced geological team to execute the Company's ambitious exploration strategy at both Tahuehueto and Campo Morado.

The primary objective of the exploration strategy is to create significant value by focusing on three key goals:

1. Identify additional high-grade, near-mine mineralization that can be quickly added to the mine plans at both Tahuehueto and Campo Morado, directly enhancing cash flow.
2. Leverage extensive historical data and generate new information through drilling and other exploration tools to extend mine life and expand resources.
3. Demonstrate the district-scale potential at both Tahuehueto and Campo Morado by targeting high-impact exploration zones further from the mine sites.

Luca is very pleased to welcome to the team three senior professionals to oversee and direct the Company's exploration plans. Paul Gray will join as VP Exploration and will lead and direct all exploration activities reporting to the CEO, Dan Barnholden. Mr. Gray will also serve as Luca's Qualified Person pursuant to National Instrument ("NI") 43-101. Gillian Kearvell will join as senior geological consultant and will work with Paul Gray focusing on building the Company's resource base as well as assist in developing a long-term organic growth strategy. Fernando Teliz will manage the drill campaigns and their execution.

Paul Gray, P.Geol

Mr. Gray brings a proven track record of global precious metals and base metals exploration success spanning multiple continents over 30 years. His expertise includes the design, management and execution of multi-million-dollar advanced exploration and resource delineation programs as well as the authorships of numerous NI 43-101 Technical Reports. He is a member in good standing with the Engineers and Geoscientists of British Columbia and a Qualified Person as defined by NI 43-101. Mr. Gray brings a 'boots on the ground' approach to Luca's exploration team where he will lead and direct all exploration activities. Most recently Paul was VP Exploration at [Victoria Gold Corp.](#) where he was responsible for the discovery and definition of near-mine and greenfield mineral resources.

Paul Gray commented, "I am excited to work with Luca's team to unlock the impressive mineral potential at both the Campo Morado and Tahuehueto Projects. Luca represents a rare opportunity, in possession of two production assets in a mining friendly jurisdiction, both of which have a vast and quality historic geoscience database to work with, inclusive of multiple untested targets - the perfect recipe for mineral resource expansion and new discoveries."

<Listen to Paul explain why he's excited about the Company's potential>

Gillian Kearvell, B.Sc.

Ms. Kearvell is a geologist with over 40 years of successful exploration experience working with both junior and senior companies throughout North America, including 30 years in Mexico. She is one of the foremost experts in the Guerrero Gold Belt where Luca's Campo Morado mine is located. In several increasing management roles for Teck Exploration, she co-discovered the San Nicolas VMS deposit in Zacatecas and led Teck's exploration team to develop the Guerrero Gold Belt exploration model and the subsequent discovery of the ELG and CML Gold Mines (Torex Gold, TSX: TXG), concurrent with managing prefeasibility studies for the Los Filos gold discovery for Teck (now Equinox Gold: TSX:EQX). Subsequently, as manager for Capstone Gold's Cozamin mine, she participated in the discovery of their significant copper resources. As Vice President Corp Dev then VP Exploration for Newstrike she was instrumental in bringing the Guerrero Gold belt story to capital markets for the first time and in the discovery of the development stage Ana Paula gold resource (now Heliostar Metals, TSX.V:HSTR). Gillian will work with Paul Gray with a particular focus

on growing the resource base of Luca's Campo Morado and Tahuehueto mines and will assist in developing a long-term organic growth strategy. Gillian is based in Mexico and consults in a similar capacity for Angelwing Metals (TSX.V:AWM).

Gillian Kearvell commented, "I am delighted to be working with this amazing team and am excited by what we will accomplish together. Dan has a sound growth strategy to focus first on increasing the resource and the capacity at both mines that Paul and I feel confident can soon be accomplished over the short term. I am also very excited by the untapped organic growth potential I see at both Campo Morado and Tahuehueto, two highly underexplored projects with excellent upside. I very much look forward to working with Dan, Paul and Fernando and the rest of the team in Mexico as we focus on the near-term upside to increase profitability at both mines, while also developing and executing on a long-term exploration strategy that I fully expect will lead to new discoveries."

Fernando Teliz, M.Sc.

Mr. Teliz brings to the Company a wealth of expertise in the design, development and evaluation of exploration programs from generative to advanced stage throughout the Americas and the identification of strategic opportunities to improve results based on 30 years of experience in Au/Ag/Cu/Zn/Mo mineral systems. Mr. Teliz spent almost 20 years working for ComInco Ltd. and then Teck Resources. He has consulted for some of the largest mining companies in the world in the last eight years, including Newcrest, Lundin Gold and Coeur. He is based in Mexico and will oversee Luca's exploration at Campo Morado and Tahuehueto. Mr. Teliz is member of the College of Mining, Metallurgist and Geological Professional Engineers of Mexico (CIMMGM).

Fernando Teliz commented, "I think we have one of the best exploration teams in Mexico and I look forward to working with them as we execute our strategic, high impact exploration programs at Campo Morado and Tahuehueto. Luca Mining's two mining projects are located in fertile mineral ground and have comprehensive historical exploration data sets that will be integrated into the current model providing an excellent foundation for our exciting exploration plans."

Dan Barnholden, CEO, commented, "I am thrilled to welcome such experienced exploration professionals to the Luca team. I have known Paul and Gillian for many years and am looking forward to getting to know Fernando. With the addition of this group of top-tier explorationists, I have a high degree of conviction that we will be successful in achieving our exploration goals. Our investment in exploration at Campo Morado and Tahuehueto at this critical juncture in the Company's development will be a catalyst in demonstrating these assets' extraordinary potential".

About Luca Mining Corp.

Luca Mining (TSX-V: LUCA, OTCQX: LUCMF, Frankfurt: Z68) is a diversified Canadian mining company with two 100%-owned producing mines within the prolific Sierra Madre mineralized belt in Mexico which hosts numerous producing and historic mines along its trend. The Company produces gold, copper, zinc, silver and lead from these mines that each have considerable development and resource upside.

The Campo Morado mine, is an underground operation located in Guerrero State. It produces copper-zinc-lead concentrates with precious metals credits. It is currently undergoing an optimization program which is already generating significant improvements in recoveries and grades, efficiencies, and cashflows.

The Tahuehueto Gold, Silver Mine is a new underground operation in Durango State. which hosts numerous producing and historic mines along its trend. The Company is commissioning its mill and is expected to achieve commercial production by the end of the year.

On Behalf of the Board of Directors
(signed) "Dan Barnholden"
Dan Barnholden, Chief Executive Officer

For more information, please visit: www.lucamining.com

Cautionary Note Regarding Forward-Looking Statements

It should be noted that Luca declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see news releases dated November 8, 2017, and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, anticipated discovery of higher-grade mineralization and ability to add to existing mine plans; other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Tahuehueto Project and Campo Morado properties that can be achieved; the geological mapping from mining activity at Tahuehueto Project and Campo Morado will continue to provide information to guide exploration program plans; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information.

Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof to reflect the occurrence of anticipated events.

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