

Marimaca Appoints Stantec to Progress PEA for the Integration of the Pampa Medina Project

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VANCOUVER, Feb. 11, 2025 - [Marimaca Copper Corp.](#) ("Marimaca" or the "Company") (TSX: MARI) is pleased to announce that it has commenced an Integration Preliminary Economic Assessment ("PEA") for its Pampa Medina Project Area ("Pampa Medina"), located approximately 25km from the planned development at the Marimaca Oxide Deposit ("MOD") for which the Company is completing a Definitive Feasibility Study ("DFS"). The study will be completed by Stantec and the Mineral Resource Estimate ("MRE") by Caracle Creek Chile SpA.

Pampa Medina includes the recently acquired Pampa Medina Main and Madrugador copper deposits, which have historical non-NI 43-101 compliant mineral resource estimates that are detailed below in Tables 1 and 2, alongside relevant technical and regulatory disclosure.

The mineralization at the projects consists of shallow, relatively high grade, high acid solubility, copper oxides and leachable sulphides. The Company is currently preparing an updated MRE for Pampa Medina and has commenced sample selection for an initial metallurgical test work program comprising 1-metre columns and bottle roll tests.

The Company has completed a comprehensive review of the technical data for the project including re-logging of core, validation of the assay database for approximately 41,000m of drilling, analytical acid consumption data and partial sequential copper analysis to give indications of potential metallurgical recoveries. Based on these reviews, Marimaca is confident to progress to the next stage of technical review and study.

The PEA will examine the feasibility of open pit mining, crushing and leaching the material mined onsite at Pampa Medina before piping pregnant leach solution ("PLS") to a centralized SX-EW facility in the proposed MOD development, with an additional return pipeline for raffinate solution. The MOD DFS is being prepared with potential future expansion in mind, which will impact key infrastructure including water supply and storage infrastructure, power, site layout, acid management and storage, and civil and earthworks.

Hayden Locke, President & CEO, commented:

"We believe Pampa Medina offers us a fantastic opportunity to increase the future scale of production from the capacity being considered in the MOD DFS. Madrugador is too small to contemplate a standalone development and while Pampa Medina Main has the required scale for a small standalone development, we believe developing these assets synergistically, utilising the planned infrastructure of the MOD, can capture significant capital cost benefits."

"We also see the development of leaching infrastructure in the Pampa Medina Area as allowing us to unlock the significant lower grade oxide opportunities that exist in the area including our recently drilled Pias Target."

"The team has completed a thorough review of the technical data, and run a preliminary internal assessment, which continues to point to a highly complementary and accretive project. A key benefit is our expectation that the PEA will consider a project which is very similar, albeit on a slightly smaller scale, to the MOD."

"VP Exploration Sergio Rivera and his team continue to explore around Pampa Medina, completing broad step out drilling from the existing known mineralization, and we remain excited at the potential to add

material mineral inventory over time."

Table 1. Historical Resource Estimate - Pampa Medina Main. Taken from "Informe Técnico Recursos Actualizados 2020, Geolinvest" ("Geolinvest, 2020")

The historical estimate uses CIM categories. The Qualified Person (QP) has not done sufficient work to classify the historical estimate as a current resource. The Company is not treating the historical estimate as a current resource and intends to upgrade the historical estimate via a planned work program outlined in the announcement dated October 8, 2024.

Category	Tonnes	CuT (%)	CuS (%)
Total Indicated	12,267,505	0.857	0.730
Total Inferred	28,053,957	0.659	0.558

The historical estimate was reported pit-constrained via a Lerchs-Grossman pit optimization utilizing the following assumptions: CuT is total copper. CuS is acid soluble copper; historical estimate reported at a cutoff of 0.30% CuT; copper price assumption of US\$3.00/lb; mining cost of US\$1.50/t; processing costs of US\$10.50/t Cu; Solvent-Extraction and Electrowinning Costs of \$0.25/lb Cu; recovery assumption of $(\text{CuS} \cdot 0.92 + (\text{CuT} - \text{CuS}) \cdot 0.75) \cdot \text{CuT}$. The historical estimate incorporates 23,984m of diamond drilling across 61 drill holes and 17,485m of reverse circulation drilling across 39 drill holes

Table 2. Historical Resource Estimate - Madrugador. Taken From "Mineral Resources Technical Report on the Madrugador Property, Antofagasta, Chile, Apoquindo Minerals, 2009" ("Apoquindo Minerals, 2009")

The historical estimate uses CIM categories. The Qualified Person (QP) has not done sufficient work to classify the historical estimate as a current resource. The Company is not treating the historical estimate as a current resource and intends to verify and upgrade the historical estimate via a planned work program outlined in the announcement dated December 17, 2024.

Category	Tonnes	CuT (%)	CuS (%)
Total Measured	6,639,000	0.73	0.527
Total Indicated	5,557,000	0.62	0.395
Total Measured and Indicated	12,196,000	0.68	0.467
Total Inferred	1,388,000	0.58	0.334

The Apoquindo Minerals (2009) mineral resource estimate was calculated using a cut-off grade of 0.2% CuT.

About Marimaca

Marimaca is a copper exploration and development company focused on its 100%-owned flagship Marimaca Copper Project and surrounding exploration properties located in the Antofagasta Region, Chile.

The Marimaca Copper Project hosts the Marimaca Oxide Deposit (the "MOD"), an IOCG-type copper deposit. The Company is currently progressing the Marimaca Copper Project through the DFS, led by Ausenco Chile Ltd. In parallel, the Company is exploring its extensive land package in the Antofagasta region, including the >15,000ha wholly-owned Sierra de Medina property block and Pampa Medina project, located 25km from the MOD.

Qualified Person

The technical information in this news release has been reviewed and approved by Sergio Rivera, VP of Exploration of Marimaca, a geologist with more than 35 years of experience and a registered member of the Comision Minera (Chilean Mining Commission), as well a member of the Colegio de Geólogos de Chile, Instituto de Ingenieros de Minas de Chile and of the Society of Economic Geologist USA, and who is a

Qualified Person for the purposes of NI 43-101. As noted previously, the Qualified Person (QP) has not done sufficient work to classify the historical estimates presented in this news release as current resources.

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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 the development and exploration of Pampa Medina and the 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, 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 development activities at Pampa Medina and the MOD will not progress as anticipated, or at all, risks that the DFS may not be completed 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 26, 2024 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Readers should not place undue reliance on forward-looking statements. Marimaca 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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