

Winshear Gold Offers to Return the Gaban Gold and Ica Copper Gold Projects in Peru Back to Palamina

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Toronto, April 14, 2025 - [Palamina Corp.](#) (TSXV: PA) (OTCQB: PLMNF) On April 11, 2025 Palamina received notice from [Winshear Gold Corp.](#) (TSXV: WINS) that they have offered to return 100% ownership of the Gaban Gold and Ica Copper Gold projects to Palamina as per the May 14, 2019 purchase and sale agreement. Palamina has advised Winshear that it intends to take back ownership of both projects. Palamina is conducting a review of the claim blocks for both properties and may only retain a portion of the claims.

Andrew Thomson, President of Palamina commented, "We would like to thank Winshear for their work in Peru advancing these two projects. The Gaban Gold project has seen a significant investment where a 1,005 metre inaugural drill program in late 2025 returned 4 metres of 5.04 g/t gold and 21 metres of 1.29 g/t gold in shales in the two southernmost drill holes in the Coritiri zone. The drill program was cut short due to the early advance of the rainy season where drilling did not intercept any quartz veins. Further drilling is warranted to test the main Coritiri mineralized zone to the west and to drill test the quartz vein system mined at the turn of the 19th century. The Coritiri zone is fully permitted for drilling. At the Ica Copper Gold project the most recent drone airborne geophysical survey has identified numerous follow up target areas for exploration where no drilling has ever been conducted."

Gaban Gold Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4727/248379_palaminaimg1.jpg

The Gaban Gold project is in the Puno Orogenic Gold Belt in southern Peru, approximately 80 km northwest of Palamina's flagship Usicayos project. The project is easily accessible along the paved interoceanic highway. As with Palamina's Usicayos and Minera I.R.L.'s nearby Ollachea gold project, Gaban is hosted in metamorphosed Paleozoic sedimentary rocks and gold occurs in quartz veins and in shear zones likely developed during the Hercynian orogeny.

The Ica Copper Gold project is located approximately 50 km east of the city of Ica, a major city in southern Peru servicing Peru's agribusiness industry. The project is located within the Coastal Iron Oxide Copper Gold (IOCG) Belt, where multiple quartz-magnetite-pyrite-chalcopyrite +/- tourmaline +/- potassium feldspar veins and veinlets are being mined in small workings, and a small-scale copper-gold mine is in production on nearby third party concession.

Technical Information

The technical information herein has been reviewed and approved by Alvaro Fernandez-Baca (P. Geo.); a Qualified Person as defined by National Instrument 43-101. Mr. Fernandez-Baca is Vice President of Exploration to Palamina.

About Palamina Corp.

Palamina is an exploration company with a land bank of gold projects in the Puno Orogenic Gold Belt in southeastern Peru. Palamina is adding value through drill discovery at its Usicayos gold project. Palamina also has an "acquire and hold" strategy with copper silver assets in southeastern and northeastern Peru. Palamina retains a 15.4% equity interest in Winshear Gold Corp. (TSXV: WINS). Palamina has 71,634,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB

Venture Market under the symbol PLMNF.

On Behalf of the Board of Directors:
Andrew Thomson, President
Phone: (416) 204-7536 or visit www.palamina.com

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This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-Looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-Looking statements include, but are not limited to, the Company's future business and exploration plans. Forward-Looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. A more complete discussion of the risks and uncertainties facing the Company appears in the Company's continuous disclosure filings, which are available at www.sedarplus.ca.

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