Marimaca Copper Corp. Extends Pampa Medina Norte Discovery

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Intersects 68m at 1.20% and 40m at 1.07% CuT in Dominantly Oxides with Assays Pending for Deep Sulphide Extension

Marimaca Copper Corp. ("Marimaca Copper" or the "Company") (TSX:MARI, ASX:MC2) is pleased to announce results of further drilling at Pampa Medina Norte, the recently discovered northern extension of the Pampa Medina Deposit.

The latest result from hole SMD-01, follows news of the discovery hole - SMR-01 on December 30, 2024, which identified this northern extension of the Pampa Medina deposit, located approximately 26km from the Company's flagship Marimaca Oxide Deposit ("MOD").

Hole SMD-01 is the first diamond drill hole targeting validation and depth-extension of the reverse circulation ("RC") drilling. SMD-01 was drilled to a final depth of 950m with assays pending from 600m to the bottom of the hole.

Highlights

- Hole SMR-01 and SMD-01 were drilled approximately 400m north of the known northern extent of the Pampa Medina deposit (see Figure 3)
  - SMD-01 was drilled to a final depth of 950m to investigate the potential for repeating manto-mineralized units at depth in primary mineralization
- SMD-01 confirms the material extension of the sediment-hosted 'manto-style' mineralization
  - Confirmation of high-grade, oxide manto in the upper part of the sedimentary horizon consistent with Pampa Medina deposit and SMR-01
  - New zone of manto-style sulphide mineralization identified at depth containing dominantly chalcopyrite-bornite mineralization in deeper, interbedded sandstone and conglomerate units with variable intensity
  - Assays pending for 600m-950m will be released to the market when received and validated
- Highlights from the upper section of SMD-01 are below:
  - 242m at 0.65% CuT from 252m including:
    - 68m at 1.20% CuT from 298m, including
      - 20m at 2.25% CuT from 298m
      - 32m at 1.03% CuT from 332m
    - 74m at 0.84% CuT from 420m, including
      - 40m at 1.07% CuT from 420m
- Results from the upper zone in SMD-01 validates the previous RC drilling in SMR-01
  - Deviation of SMD-01 is approximately 25m north of SMR-01 in the upper oxide manto
- True widths cannot be determined at this time, however SMD-01 was orientated to target perpendicular intersections of the key manto-hosting lithological units
- Two additional deep diamond drill holes remain pending at Pampa Medina exploring the potential for extension of the system at depth (see Figures 2 and 3)
  - SMD-02, drilled at Pampa Medina main 650m south of SMD-01, encountered visual copper mineralization in the Pampa Medina upper manto, and polymetallic mineralization at depth, in a lower metasedimentary unit, including galena and sphalerite
  - Indicates the potential presence of other horizons prospective for mineralization and other mineralized bodies not previously considered
  - Results will be released to the market when received and validated - sample preparation is underway

Sergio Rivera, VP Exploration of Marimaca Copper, commented:

"The scale and intensity of mineralization at Pampa Medina Norte continues to impress us. We now think the

system has good potential for stacked mantos which, based on our review of historical drilling data, could be extensive across the broader Sierra De Medina project area.

We are encouraged by the continuation of mineralization at depth, especially the visual bornite and chalcopyrite, These findings also serve to further improve our understanding of the sulphide body which has the potential to be highly accretive to the high-quality overlying oxide leachable manto, where our PEA for the integration into the MOD is progressing.

SMD-02, for which we are currently preparing samples to be assayed, presented a surprise intersection of polymetallic mineralization, which we had not previously considered, but further supports our view that this system has significant ongoing exploration potential.

We are looking forward to updating the market in the near-term on the results from the assays at depth, as well as our additional deep drill holes at Pampa Medina main. Our view remains that we are still in the very early days of the Pampa Medina story and the consolidation of the area has allowed, for the first time, the development of our overall thesis that Pampa Medina and its surroundings represents a single, large scale mineralized system which could be highly complementary to the MOD."

Overview of Pampa Medina

Pampa Medina is a manto-style copper deposit dominantly hosted in Jurassic-Triassic sedimentary units (sandstones, conglomerates, tuffs and black shales) overlain by andesitic volcanics and underlaying by a Upper Paleozoic complex of metasediments and intrusions. Copper is found predominantly in oxide species dominated by atacamite, chrysocolla and both secondary and primary chalcocite. Primary sulphides encountered to date correspond to variable amounts of chalcopyrite and bornite.

Hole SMD-01 was drilled approximately 400m north of the northern margin of the known deposit at Pampa Medina. SMD01 was collared at Azimuth 270°, Dip -60° and drilled to a total depth of 950m. The collar was located 12m SE from SMR-01 but further deviated, reaching approximately 70m at the 650m depth. High grade copper oxide mineralization was intersected from 252m-494m downhole depth in an upper unit of sandstones and shales. Rhyolitic tuff, intruded by late dykes was intersected below the upper sediments from 492m to 564m and below that another more clastic rich unit extends up to the bottom of the hole. Metasediment basement was not reached at depth in hole SMD-01, meaning that the productive sedimentary unit increases in thickness towards the north. Mineralization transitioned to primary chalcopyrite and bornite mineralization at 550m, with increasing intensity of bornite content at depth. The hole was terminated at 950m.

SMD-01 confirms the sediment-hosted oxide mineralization encountered in SMR-01, which is largely interpreted as the extension of the sediment-hosted manto deposits of Pampa Medina main (see Figure 2). Historical drilling at Pampa Medina was generally limited to a depth of 400m, potentially too shallow to intersect the chalcopyrite-bornite dominant manto mineralization found in SMR-01, confirmed and potentially extended at depth by SMD-01.

Figure 1: Regional Map - Marimaca and Sierra de Medina

Figure 2 - Southern Sierra de Medina - Pampa Medina Deposit and Step-out Drilling Locations

Figure 3 - Long Section Looking West - Pampa Medina and Pampa Medina Norte

Figure 4 - Selected Core Photos from SMD-01 dominant mineralization types. Core size is HQ.

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
SMD-01	952		252	494	242	0.65
		Including	298	366	68	1.20
		Including	298	318	20	2.25
		And	332	364	32	1.03
		And	420	494	74	0.84
		Including	420	460	40	1.07
		Including	420	452	32	1.32
		And	472	494	22	0.84

Table 1: Table of Intersections (Pampa Medina Norte)

Hole	Easting	Northing	Elevation	Azimuth	Inclination	Depth
SMD-01	4070781.42	7441265.92	1270.04	270	-60	950

Table 2: Drill Collar (Pampa Medina Norte)

Sampling and Assay Protocols

True widths cannot be determined with the information available at this time. DDH holes were sampled on a 2m continuous basis, halved by a conventional core splitter on site with one half sent to the Andes Analytical Assay preparation laboratory in Copiapó and the pulps then sent to the same company laboratory in Santiago for assaying. Samples were prepared using the following standard protocol: drying; crushing all sample to -1/4" and passing through a secondary crusher to better than 80% passing -10#; homogenizing; splitting; pulverizing a 400-600g subsample to 95% passing -150#; and a 125g split of this sent for assaying. All samples were assayed for %CuT (total copper); %CuS (acid soluble copper). A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results. Pulps and sample rejects are stored by Marimaca Copper for future reference

Qualified Person / Competent Person

The technical information in this news release, including the information that relates to geology, drilling and mineralization was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, Marimaca Copper Corp, a geologist with more than 40 years of experience and a member of the Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

The information in this announcement which relates to exploration results for the Pampa Medina Project is based on, and fairly reflects, information and supporting documentation prepared by Sergio Rivera, VP Exploration of Marimaca, a Competent Person who is a member of the Comision Minera (Chilean Mining Commission), Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile. Mr. Rivera has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rivera consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Forward Looking Statements

This news release includes certain "forward-looking statements" under (without limitation) applicable Canadian securities legislation, including, without limitation, statements regarding the development of activities at Pampa Medina, the potential growth of Pampa Medina, and the discovery's potential to complement 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 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 development activities at Pampa Medina will not progress 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 27, 2025 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.

None of the TSX, ASX or the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

This announcement was authorised for release to the ASX by the Board of Directors of the Company.

Appendix 1 - JORC Code 2012 Table 1 (ASX Listing Rule 5.7.1)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	● *Nature and quality of sampling (eg cut channels, random ch* ● *Include reference to measures taken to ensure sample repre* ● *Aspects of the determination of mineralisation that are Mate* ● *In cases where 'industry standard' work has been done this*

Drilling techniques	● *Drill type (eg core, reverse circulation, open-hole hammer, r*
Drill sample recovery	● *Method of recording and assessing core and chip sample re* ● *Measures taken to maximise sample recovery and ensure re* ● *Whether a relationship exists between sample recovery and*
Logging	● *Whether core and chip samples have been geologically and* ● *Whether logging is qualitative or quantitative in nature. Core* ● *The total length and percentage of the relevant intersections*
Sub-sampling techniques and sample preparation	● *If core, whether cut or sawn and whether quarter, half or all* ● *If non-core, whether riffled, tube sampled, rotary split, etc an* ● *For all sample types, the nature, quality and appropriateness* ● *Quality control procedures adopted for all sub-sampling stag* ● *Measures taken to ensure that the sampling is representativ* ● *Whether sample sizes are appropriate to the grain size of th*
Quality of assay data and laboratory tests	● *The nature, quality and appropriateness of the assaying and* ● *For geophysical tools, spectrometers, handheld XRF instrum* ● *Nature of quality control procedures adopted (eg standards,*
Verification of sampling and assaying	● *The verification of significant intersections by either indepen* ● *The use of twinned holes.* ● *Documentation of primary data, data entry procedures, data* ● *Discuss any adjustment to assay data.*
Location of data points	● *Accuracy and quality of surveys used to locate drill holes (co* ● *Specification of the grid system used.* ● *Quality and adequacy of topographic control.*
Data spacing and distribution	● *Data spacing for reporting of Exploration Results.* ● *Whether the data spacing and distribution is sufficient to est* ● *Whether sample compositing has been applied.*
Orientation of data in relation to geological structure	● *Whether the orientation of sampling achieves unbiased sam* ● *If the relationship between the drilling orientation and the ori*

Sample security	● *The measures taken to ensure sample security.*
Audits or reviews	● *The results of any audits or reviews of sampling techniques*

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation
Mineral tenement and land tenure status	● *Type, reference name/number, location and ow* ● *The security of the tenure held at the time of re*
Exploration done by other parties	● *Acknowledgment and appraisal of exploration b*
Geology	● *Deposit type, geological setting and style of mi*

Drill hole Information	● *A summary of all information material to the un*
	  ● *easting and northing of the drill hole colla*
	  ● *elevation or RL (Reduced Level - elevatio*
	  ● *dip and azimuth of the hole*
	  ● *down hole length and interception depth*
	  ● *hole length.*
	● *If the exclusion of this information is justified or*

Data aggregation methods	● *In reporting Exploration Results, weighting ave* ● *Where aggregate intercepts incorporate short l* ● *The assumptions used for any reporting of met*
Relationship between mineralisation widths and intercept lengths	● *These relationships are particularly important in* ● *If the geometry of the mineralisation with respe* ● *If it is not known and only the down hole length*

Diagrams	● *Appropriate maps and sections (with scales) ar*
Balanced reporting	● *Where comprehensive reporting of all Explorati*
Other substantive exploration data	● *Other exploration data, if meaningful and mate*
Further work	● *The nature and scale of planned further work (e* ● *Diagrams clearly highlighting the areas of poss*

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/4d2339d7-1057-474e-ac72-265fa7b41393

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