

Palamina Completes Transfer of the Gaban Gold and Ica Copper Silver Projects from Winshear Gold

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Toronto, June 5, 2025 - [Palamina Corp.](#) (TSXV: PA) (OTCQB: PLMNF): On April 11, 2025, Palamina received notice from Winshear offering to return 100% ownership of the Gaban Gold and Ica Copper-Gold projects to Palamina (see April 14, 2025 news release). In accordance with the terms of the original purchase and sale agreement, Palamina confirmed its intention to take back ownership, and the transfer process is now complete.

Projects Overview

Gaban Gold Project: Located in the Puno Orogenic Gold Belt in southeastern Peru, the Gaban Gold Project has been the subject of significant exploration including an airborne geophysical survey completed in 2024. Previous sampling campaigns had outlined a gold-bearing mineralized shear zone extending over a 900m by 2,200m area. Surface samples collected in quartz-rich deformed shear zones returned assays of up to 32 g/t gold. The first-ever 1,005 meter drill program was completed in late 2024 and returned some notable intersections, including 4 meters of 5.04 g/t gold and 21 meters of 1.29 g/t gold hosted in shales. These were from the two southernmost drill holes in the Coritiri zone. The drill program was stopped earlier than anticipated due to the early onset of the rainy season, which prevented drilling of some of the main targets to the southwest. The DIA environmental permit with approved drill pads remains in place.

Ica Copper-Gold Project: Located 45 km southeast of the city of Ica at an elevation of 2,000 m and 300 km southeast of Lima along the Pan-American highway. The Ica iron oxide-copper-gold project is an early-stage exploration target that covers an area of 2,933 hectares. Initial reconnaissance mapping and sampling programs have delineated several laterally continuous copper-gold veins and magnetite rich replacement bodies hosted in a shallowly oxidized Jurassic aged volcanic sequence. An airborne magnetic survey was completed in early 2024 to assess the possibility of a large magnetite or sulfide rich mineralized body at depth.

Andrew Thomson, President of Palamina, commented: "We appreciate all the work and effort that Winshear has undertaken in advancing these projects. Regaining ownership of the Gaban and Ica projects, allows Palamina to strengthen its position as one of the most active junior exploration companies in Peru, strengthening our portfolio of precious and base metals projects in one of the world's premier exploration jurisdictions."

The Company is conducting a comprehensive review of the claim blocks for both properties and may choose to drop a portion of the claims that do not align with its exploration objectives. Mr. Thomson has resigned from the board of Winshear Gold. Palamina no longer holds any equity nor has any ongoing relationship with Winshear Gold.

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 Palamina's Vice President of Exploration.

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 primarily focused on adding value through drill discovery at its Usicayos gold project. Palamina land bank of copper-silver assets with an "acquire and hold" strategy in southeastern and northeastern Peru. Palamina has 71,634,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB 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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