Pampa Medina Drilling Continues to Validate Sedimentary-Hosted Copper Manto Model

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VANCOUVER, Nov. 11, 2025 - Marimaca Copper Corp. ("Marimaca Copper" or the "Company") (TSX:MARI, ASX:MC2) is pleased to announce the final results from it's 10,000m discovery drilling campaign at the Pampa Medina deposit, located at low altitude approximately 28km east of the Company's Marimaca Oxide Deposit ("MOD") in a flat "pampa" valley within the Atacama Desert (Figure 1). The drilling results continue to demonstrate material extensions to the high-grade sedimentary-hosted sulphide copper horizon, as well as upside to the known extent of the near-surface oxide mineralization. The Company has subsequently commenced a 30,000m follow-up Phase II drilling program with five drilling rigs currently on site.

Highlights

- Central Pampa Medina drilling continues to improve confidence in high grade oxides and sulphides
    - SMRD-22 intersected 48m of 2.05% Cu from 186m, within 160m of 0.92% Cu from 102m (oxides)
- Southern Pampa Medina drilling confirms primary mineralized sedimentary horizon extends 900m south of previous drilling
    - SMR-19 intersected 16m of 2.29% Cu from 464m within 28m of 1.44% Cu from 464m (sulphides)
    - SMR-07 intersected 6m of 3.17% Cu from 334m within 14m of 1.69% Cu from 330m (sulphides)
- North and north-west step-outs continue to demonstrate continuity of mineralization in the favourable sedimentary horizon
    - SMRD-20 intersected 38m of 1.48% Cu from 540m (sulphides) within 90m of 0.96% Cu from 488m, both within a broader intersection of 198m of 0.65% Cu (mixed oxides/sulphides)
    - SMRD-17 and SMRD-18 intersected subparallel post-mineral WNW-trending faulting and dykes across favourable horizons
        - SMRD-17 intersections, impacted by late faulting, include 10m at 1.34% Cu from 590m (sulphides) and 18m at 0.73% Cu from 206m (oxides)
        - SMRD-18 intersections, impacted by late faulting, include 6m at 1.56% Cu from 392m (mixed) and 40m at 0.40% Cu from 40m (oxides)
- Reverse-circulation scout drilling ("RC drilling"), testing for shallow oxides to the south and west, intersected discreet mineralized volcanics
    - SMR-09 intersected 8m of 1.11% Cu from 54m (oxides)
    - SMR-10 intersected 4m at 1.68% Cu from 424m (mixed)
    - SMR-11 intersected 10m at 0.53% Cu from 444m (oxides)
- The favourable mineralized stratigraphic sequence is now defined by drilling across a 1.6km x 1.4km area at the Pampa Medina deposit and remains open - extensional drilling will focus on step outs toward the north and west
- Results conclude the Company's successful Phase I discovery drilling program at Pampa Medina
- The Company has commenced it's 30,000m Phase II program with five rigs currently on site

Sergio Rivera, VP Exploration of Marimaca Copper, commented:

"The discovery drilling program at Pampa Medina was remarkably successful, with the definition of a potentially significant new deposit in Chile. We are encouraged by this new set of intersections demonstrating continuity of the high-grade sedimentary horizon in the south - 900m from the previously announced drilling.

"The 30,000m follow-up campaign, now underway, will provide us with vital geological information to further our understanding of the controls, and extent, of this deposit. Pampa Medina is shaping up to be a tier one opportunity and anchors our vision for growth in the district beyond the rapidly-advancing Marimaca Oxide Deposit."

Hayden Locke, President & CEO, commented:

"The work that Sergio Rivera and the rest of Marimaca's exploration team have delivered at Pampa Medina continues to reinforce our objective at Marimaca: to define credible district growth potential beyond the 50ktpa capacity outlined in the MOD DFS. These results, coupled with our recent RCA for the MOD, is certainly putting us on the path to achieve this objective. We look forward to continuing to define the district scale potential in our Phase II drilling program and updating our stakeholders accordingly."

Overview of Pampa Medina

Pampa Medina is a stratiform manto-style copper deposit dominantly hosted in Jurassic-Triassic sedimentary units (sandstones, conglomerates, tuffs and black shales) overlain by andesitic volcanics and underlain by an Upper Paleozoic complex of metamorphosed sediments, volcanics and intrusions. Key lithological units are intruded by a dyke swarm and affected by post mineral normal faulting. Copper was originally identified in near-surface oxide mineralization dominated by atacamite, chrysocolla and both secondary and primary chalcocite, and has now been identified in high-grade zones of bornite and chalcopyrite which extend at depth beyond the oxide-primary transition.

Following Marimaca's consolidation of the project area and surrounding land packages in 2024, the Company reinterpreted all available geological information and developed an updated geological model for Pampa Medina, which identified the lower sedimentary units of interbedded sandstones, shales and conglomerates as the productive horizons for future drill targeting. Oxide copper mineralization was logged in historical drilling in near-surface, uplifted blocks, with the model of continuity in the intact lithological sequence in deeper blocks for primary mineralization to be tested by Marimaca's 2025 and 2026 drilling campaigns. In addition to the sulphide extensions, the Marimaca discovery drilling has identified opportunities for significant extensions to the oxide footprint of the deposit, most notably to the north and west, which will be followed up on during the Phase II program (30,000m).

Figure 1: Regional Map - Marimaca, Pampa Medina and Regional Infrastructure

Figure 2 - Pampa Medina Deposit and Step-out Drilling Locations

Figure 3 - Pampa Medina Long Section 407,000 E

Figure 4 - Cross Section Looking North - Pampa Medina 7,441,100 N

Figure 5 - Cross Section Looking North - Pampa Medina 7,440,500 N

Figure 6 - SMRD-22 Downhole Sequence

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
			296	312	16	0.52
SMR-07	584		330	344	14	1.66
		Including	334	340	6	3.17
SMR-08	578		328	350	22	0.69
SMR-09	256		54	62	8	1.11
SMR-10	678		424	428	4	1.68
SMR-11	548		444	454	10	0.53
			536	548	12	0.43
SMD-04	536		214	216	4	0.59
			200	224	24	0.61
SMRD-17	752	Including	206	224	18	0.73
			590	600	10	1.34

		42	82	40	0.40
	Including	70	82	12	0.57
		138	164	26	0.51
SMRD-18	900	Including 152	164	12	0.86
		392	408	16	0.75
		Including 392	398	6	1.56
		866	880	14	0.51
SMR-19	594	464	492	28	1.44
		Including 464	480	16	2.29
		460	658	198	0.65
SMRD-20	850	Including 488	578	90	0.96
		Including 540	578	38	1.48
		600	642	42	0.67
SMRD-21	697.1	342	350	8	0.46
		414	428	14	0.53
		102	262	160	0.92
		Including 162	236	74	1.62
SMRD-22	898	Including 186	234	48	2.05
		306	328	22	0.56
		746	756	10	0.58
		844	856	12	0.45

Table 1: Table of Intersections

Hole ID	TYPE	Easting	Northing	Elevation	Azimuth	Dip	Depth
SMR-07	RC	406,996.96	7,440,200.50	1,269.54	240	-60	584
SMR-08	RC	407,092.11	7,440,288.59	1,268.44	240	-60	578
SMR-09	RC	406,001.19	7,439,099.11	1,285.64	270	-60	256
SMR-10	RC	405,350.06	7,440,944.92	1,310.86	270	-60	678
SMR-11	RC	405,598.78	7,440,939.93	1,303.65	270	-60	548
SMD-04	DDH	407,699.04	7,441,101.50	1,267.95	270	-60	536
SMRD-17	RCD	407,316.02	7,441,099.03	1,268.61	270	-60	752
SMRD-18	RCD	406,903.96	7,441,100.03	1,272.63	270	-60	900
SMR-19	RC	406,946.78	7,440,199.94	1,270.58	270	-60	594
SMRD-20	RCD	406,499.15	7,441,099.87	1,283.59	270	-60	850
SMRD-21	RCD	407,099.56	7,441,404.17	1,269.90	270	-60	697.1
SMRD-22	RCD	406,999.44	7,440,502.13	1,270.51	270	-60	898

Table 2: Drill Collars

Sampling and Assay Protocols

True widths are estimated as 95% of reported intervals, based on down-hole bedding and structural measurements. 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 i* ● *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*