Marimaca Copper Announces Closing of Canadian Offering for C$257 Million (~A$266 Million) of C$409 Million (~A$423 Million) Global Offering

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VANCOUVER, February 26, 2026 - Marimaca Copper Corp. (TSX:MARI)(ASX:MC2) ("Marimaca" or the "Company") is pleased to announce the closing of its previously announced Canadian treasury and secondary offering, with closing of its Australian secondary offering expected in the coming days.

Global Offering Details

The global offering is comprised of two parts (together the "Global Offering"):

- Canadian Offering:
  - Canadian Treasury Offering: C$136.5 million treasury offering of 13,650,000 common shares of the Company (the "Common Shares") priced at C$10.00 per Common Share (the "CanadianIssue Price"); and
  - Canadian Secondary Offering: C$120.5 million secondary offering of 12,049,087 existing Common Shares at the Canadian Issue Price owned and controlled by Greenstone Resources II L.P. and Greenstone Co-Investment No. 1 (Coro) L.P. (the "Greenstone Group").
- Australian Offering:
  - Australian Secondary Offering: A$157 million secondary offering of 15,200,913 existing CHESS Depositary Interests of the Company (the "CDIs") at a price of A$10.35 per CDI (the "Australian Offer Price") owned and controlled by Greenstone Resources II L.P. and other shareholders (together with the Greenstone Group, the "Selling Shareholders").

The Canadian Treasury Offering represents aggregate gross proceeds to the Company of approximately C$136.5million, or A$141 million[1]. The Canadian Secondary Offering and Australian Secondary Offering (together, the "Secondary Offering") combined represent aggregate gross proceeds to the Selling Shareholders of approximately C$272.5 million, or A$282 million[1].

Canadian Offering

The Canadian Offering was conducted on a commercially reasonable efforts basis with the Canadian Co-Lead Agents (defined below) and consisted of a Canadian Treasury Offering of Common Shares for C$136.5 million and a Canadian Secondary Offering of existing Common Shares, owned and controlled by the Greenstone Group, for C$120.5 million. Collectively, the Canadian Offering consisted of 25,699,087 Common Shares at the Canadian Issue Price for aggregate gross proceeds of C$257 million.

The Canadian Offering was made pursuant to a prospectus supplement (the "Prospectus Supplement") dated February 19, 2026 to the Company's short form base shelf prospectus dated January 9, 2026 (the

"Shelf Prospectus") to purchasers in all of the provinces and territories of Canada (other than Québec and Nunavut) and in the United States to "qualified institutional buyers" under the United States Securities Act of 1933 ("QIBs"), as amended (the "U.S. Securities Act") and in those jurisdictions outside Canada and the United States pursuant to exemptions from prospectus and registration requirements. The Canadian Treasury Offering remains subject to final approval of the TSX.

Australian Offering

The Australian Offering is being completed as a brokered placement of CDIs by the Joint Lead Managers (defined below) and consists of an Australian Secondary Offering of existing CDIs, owned and controlled by certain Selling Shareholders, for expected proceeds of A$157 million. Allotment of the CDIs is expected to occur in the coming days.

Use of Funds

The net proceeds from the Canadian Treasury Offering will be used to advance the Marimaca Project, including funding the pre-construction decision engineering workstreams and early site works, to conduct a drilling campaign at Pampa Medina and for working capital and general corporate purposes.

The net proceeds of the Canadian Secondary Offering were paid to the Greenstone Group. The net proceeds of the Australian Secondary Offering are payable to the Selling Shareholders. The Company did not and will not receive any proceeds from the Secondary Offering.

Agents

Beacon Securities Limited and BMO Capital Markets ("Canadian Co-Lead Agents") together with Euroz Hartleys Limited and Canaccord Genuity (Australia) Limited ("Australian Co-Lead Agents", and together with the Canadian Co-Lead Agents, the "Joint Lead Managers"), acted as co-lead agents and joint bookrunners to the Global Offering.

The Canadian Co-Lead Agents acted on behalf of a syndicate of agents including National Bank Financial Inc., ATB Capital Markets Inc., Paradigm Capital Inc. and Raymond James Ltd. for the Canadian Offering.

Related Party Transaction Disclosure

Existing insiders of the Company Assore International Holdings Limited ("AIH") and Ithaki Ltd. participated in the Canadian Treasury Offering for 4,170,000 Common Shares and 3,412,500 Common Shares, respectively. Such participation by each of AIH and Ithaki constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), for which the Company was exempt from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively. The Company did not file a material change report 21 days before closing of the Canadian Treasury Offering as the full terms of the Global Offering, including details of the insider participation were not settled until shortly prior to closing and the Company wished to complete the Global Offering as expeditiously as possible for sound business reasons. The material change report to be filed by the Company in connection with the closing of the Global Offering will contain additional details with respect to such insider participation in accordance with Canadian securities laws.

Other Information

Pursuant to an existing agreement between the Company and Mitsubishi Corporation ("Mitsubishi"), the Company has provided Mitsubishi with a notice to purchase additional Common Shares in order to maintain its pro rata shareholdings as a result of the Canadian Treasury Offering. Based on public filings and information available to the Company, Mitsubishi currently holds approximately 4,640,371 Common Shares which represented approximately 3.86% of the then outstanding Common Shares prior to completion of the Canadian Treasury Offering, and approximately 3.47% following completion of the Canadian Treasury

Offering. The participation right is exercisable by Mitsubishi for a period of 30 business days following the closing of the Canadian Treasury Offering, and if exercised will be completed by way of private placement and subject to approval by the TSX.

U.S. Securities Act Disclaimer

The securities under the Canadian Offering and the Australian Offering have not been registered under the U.S. Securities Act or the securities laws of any state of the United States and were not offered, sold or delivered, directly or indirectly, in the United States (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in the United States or in any jurisdiction in which such offer, solicitation or sale is not permitted.

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 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 detailed engineering and submission for sectorial permits following the release of the 2025 MOD DFS and receipt of the RCA. 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, located 25km from the MOD. The Company is currently completing a Phase II drilling program (30,000m) at Pampa Medina, located in the Sierra de Medina property, after a successful discovery drilling program in 2025 identified a high-grade sedimentary horizon at depth.

This news release is authorized for release by the Board of Directors of Marimaca.

Contact Information

For further information please visit www.marimaca.com or contact:

Tavistock
+44 (0) 207 920 3150
Emily Moss
marimaca@tavistock.co.uk

Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation, including statements related to the pending CDI allotment timing under the Australian Offering and the use of proceeds from the Canadian Treasury Offering. 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 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 reviews, the availability of and costs of

financing needed in the future. The intended use of the proceeds of the Canadian Treasury Offering by the Company might change if the board of directors of the Company determines that it would be in the best interests of the Company and amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. Many of these risks and uncertainties and additional risk factors generally applicable to the Company are described in the Company's 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.sedarplus.ca). Accordingly, readers should not place undue reliance on forward-looking statements. The Company 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.

[1] Based on an AUD.CAD exchange rate of 0.9661

SOURCE: Marimaca Copper Corp.

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