

Panoro Minerals Completes Agreement with Community of Guacile at the Cotabambas Cu/Au/Ag Project, Peru

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Vancouver, June 16, 2026 - [Panoro Minerals Ltd.](#) (TSXV: PML) (BVL: PML) (FSE: PZM) (OTCQB: POROF) ("Panoro" or the "Company") is pleased to announce the successful completion of a surface access agreement with the Community of Guacile at the Company's 100% owned Cotabambas Copper/Gold/Silver Project in Peru.

The agreement with the Community of Guacile will allow the Company to carry out exploration work at Target #7 where multiple outcrops of high-grade skarn mineralization have been sampled over a 4 km² area. Target #7 is one of 19 targets identified at the 165 km² Cotabambas Project where grades of up to 19% Cu have been sampled at surface. The Mineral Resource at the Cotabambas Project is contained within Targets #1 and #2.

The agreement represents an important milestone in the advancement of the project, providing the Company with the surface access required to continue its planned exploration activities. This achievement complements the environmental permits previously secured through the approval of the Semi-Detailed Environmental Impact Assessment (EIASd) which was renewed and expanded in 2024 and is valid until 2030.

With the approval now in place, Panoro will proceed with an extensive technical program designed to expand and refine the high-grade exploration targets within the boundary limits of the Guacile Community. The planned exploration activities include:

- A wide program of surficial geophysics, including induced polarization (IP), magnetics and gravity surveys,
- Detailed topographic surveys and mapping,
- Geological and structural field investigations,
- Geochemical and litho-geochemical programs to identify and prioritize new high-grade targets; and
- Integration of Geophysical, geological and geochemical datasets to support drill targeting.

The above noted work program is expected to significantly enhance the Company's understanding of the district scale mineral potential at the project and identify additional opportunities to expand known mineralized zones. This work will be carried out in parallel with the already commenced drilling program at the South Pit (Target #2).

Luquman Shaheen, President & CEO, states: "The completion of the agreement with the Community of Guacile is further demonstration of the Company's Social License at the Cotabambas Project. This is the tenth community agreement completed by the Company at the Cotabambas Project, demonstrating the close, cooperative and long-term relationships built by Panoro's community relations team. Panoro's leadership team has been working together with members of the local communities for over 15 years resulting in the 10 community agreements completed to date. We look forward to expanding the existing agreements and completing additional agreements as we grow the scope of our exploration in 2026 and move the project along to development."

About Panoro

Panoro is a Canadian mineral exploration and development company focused on advancing its 100% owned Cotabambas Copper, Gold and Silver Project, located in the Apurimac region in southern Peru. The Cotabambas Project hosts:

- Indicated Mineral Resources of 507.3 million tonnes grading 0.33% copper, 0.20 g/t gold, 2.42 g/t silver, and 0.0021% molybdenum, and
- Inferred Mineral Resources of 496.0 million tonnes grading 0.27% copper, 0.17 g/t gold, 2.53 g/t silver, and 0.0027% molybdenum.

Within this resource is a higher-grade component comprising:

- Indicated Mineral Resource totals of 129.0 million tonnes grading 0.70% Cu, 0.44 g/t Au, 4.12 g/t Ag
 - containing approximately 2.0 billion pounds of copper, 1.8 million ounces of gold, and 17.1 million ounces of silver and
- Inferred resources of an estimated at 93.1 million tonnes grading 0.59% Cu, 0.41 g/t Au, 5.31 g/t Ag
 - containing approximately 1.2 billion pounds of copper, 1.2 million ounces of gold, and 15.9 million ounces of silver.

The Company is targeting expansion of its higher-grade resources with its current drill program.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Luis Vela, P.Geo., Vice President, Exploration, a "Qualified Person" under NI 43-101.

ON BEHALF OF PANORO MINERALS LTD.

Luquman Shaheen President & CEO

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CAUTION REGARDING FORWARD-LOOKING STATEMENTS:

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of applicable Canadian securities legislation and involve risks and uncertainties.

Examples of forward-looking information and statements contained in this news release include information and statements with respect to:

- the intended use of proceeds;
- regulatory approval;
- mineral resource estimates and assumptions;
- completing its technical objectives; and
- the Company's plans and expectations for the Cotabambas Project.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. In some instances, material assumptions and factors are presented or discussed in this news release in connection with the statements or disclosure containing the forward-looking information and statements. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to, assumptions concerning: the Company receiving final approval in respect of the Offering from the TSXV; the Company using the net proceeds of the Offering as anticipated; metal prices and by-product credits; cut-off grades; short and long term power prices; processing recovery rates; mine plans and production scheduling; process and infrastructure design and implementation; accuracy of the estimation of operating and capital costs; applicable tax and royalty rates; open-pit design; accuracy of mineral reserve and resource estimates and reserve and resource modeling; reliability of sampling and assay data; representativeness of mineralization; accuracy of metallurgical test work; and amenability of upgrading and blending mineralization.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation:

- the risk that the Company does not use the proceeds as currently expected;
- risks related to not receiving regulatory approval;
- risks relating to metal price fluctuation;
- risks relating to estimates of mineral resources, production, capital and operating costs, decommissioning, or reclamation expenses, proving to be inaccurate;
- the inherent operational risks associated with mining and mineral exploration, development, mine construction and operating activities, many of which are beyond Panoro's control;
- risks relating to Panoro's or its partners' ability to enforce legal rights under permits or licenses or risk that Panoro or its partners will become subject to litigation or arbitration that has an adverse outcome;
- risks relating to Panoro's or its partners' projects being in Peru, including political, economic, and regulatory instability;
- risks relating to the uncertainty of applications to obtain, extend or renew licenses and permits;
- risks relating to potential challenges to Panoro's or its partners' right to explore or develop projects;
- risks relating to mineral resource estimates being based on interpretations and assumptions which may result in less mineral production under actual circumstances;
- risks relating to Panoro's or its partners' operations being subject to environmental and remediation requirements, which may increase the cost of doing business and restrict operations;
- risks relating to being adversely affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays and changes of law;
- risks relating to inadequate insurance or inability to obtain insurance;
- risks relating to the fact that Panoro's and its partners' properties are not yet in commercial production;
- risks relating to fluctuations in foreign currency exchange rates, interest rates and tax rates;
- risks relating to Panoro's ability to raise funding to continue its exploration, development, and mining activities; and
- counterparty risk under Panoro's agreements.

This list is not exhaustive of the factors that may affect the forward-looking information and statements contained in this news release. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. The forward-looking information contained in this news release is based on beliefs, expectations, and opinions as of the date of this news release. For the reasons set forth above, readers are cautioned not to place undue reliance on forward-looking information. Panoro does not undertake to update any forward-looking information and statements included herein, except in accordance with applicable securities laws.

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