

Digbee Assessment Confirms Marimaca's Strong ESG Position with Launch of New Initiatives

Vancouver, British Columbia, May 31, 2022 – Marimaca Copper Corp. (“Marimaca Copper” or the “Company”) (TSX: MARI) is pleased to announce the progression of various ESG initiatives in its commitment to integrate ESG best practice into development activities.

Marimaca Copper has completed its first independent ESG performance assessment via the Digbee ESG reporting and assessment framework, to assist in its evaluation of ESG performance and current positioning. The Digbee framework provides a practical and forward-looking basis of assessment for junior mining companies at various stages of project lifecycles across several international and global standards, including those adopted by the most recognised governing bodies including Sustainability Accounting Standards Board, Global Reporting Initiative, International Finance Corporation, Equator Principles Association, and the World Gold Council. In addition, the assessment is conducted by a team of internationally recognised, independent, ESG experts with significant experience across the mining and resources sector. The assessment identifies the Company's achievements to date and highlights opportunities to progress ESG performance as part of the continuing development of its Marimaca Project.

Highlights:

- **The assessment provided an overall score of BB for the Company and the Marimaca Project.**
 - **The assessment underlined the significant ESG credentials of the Marimaca Project, in particular:**
 - **The geological characteristics of the Marimaca project mean that it can be extracted and processed using simple, low cost and low ESG impact methodologies**
 - **The location of the Marimaca project means that existing infrastructure, including transportation, water (sea water) and power can be easily accessed**
 - **This is complemented by the presence and availability of relevant mining industry skills and robust Chilean mining industry governance**
 - **The current and future land use in the project and surrounding area is viewed as stable and low risk, given ownership by the Chilean State**
 - **In addition, there are no resettlement requirements for the Marimaca Project**
 - **No tailings storage facility is required, which significantly mitigates hazardous risks**
 - **The Project aligns with the Antofagasta Regional Development Plan (8-year plan issued in 2019)**
 - **The location of the Project site minimises the potential impact of noise, dust and vibration on any local community**
- **The assessment outlined that, at this stage, the Marimaca Project has the potential to reach ‘AA’ through risk mitigation**
 - **Marimaca has established a strategic pathway for continued performance improvements incorporating guidance from the assessment**

Marimaca Copper is already putting the findings of the Digbee assessment to work, having recently launched its first set of Sustainability Commitments, to outline forward-looking objectives across a range of areas that are material to project development and operations in the context of long-term sustainable practices. The Company has also adopted a new protocol to provide for engagement with stakeholders on any concerns that may arise in relation to the Marimaca Project and its development. Further information on these initiatives can be found [here](#).

Hayden Locke, President and CEO of Marimaca Copper commented:

“We see clear benefits in taking part in the Digbee ESG performance assessment as we have always understood the significant ESG opportunities provided to us as a Company and for the Marimaca project itself. This process will help us to refine our plans

and thinking as we move towards development. We have already taken significant steps to adopting our new Sustainability Commitments, which we will use to take the project forward. We are also looking to provide a new basis for stakeholder engagement, one which focuses on dialogue at an early stage to address any issues as they may arise. We will be completing our second Digbee assessment in Q3/Q4 2022, by which time we expect to have made additional strides in the development of ESG-related areas, particularly with our plans for long-term sea water supply for operations and anticipated sourcing of power.”

Jamie Strauss, CEO of Digbee commented:

“Our assessment highlights the enviable natural position of the Marimaca Project, a project that is unique in terms of ESG potential because its location is extremely beneficial for sustainable development purposes. In addition, the intention to use seawater for operational purposes is a material advantage for water use and management, which is one of the most important sustainability considerations in Chile. Beyond this, the Company has demonstrated an early commitment to ongoing sustainable improvement, and we congratulate them on their embracement of an independent assessment and their adoption of clear sustainability commitments for the future.”



Figure 1: Digbee ESG assessment for Marimaca Copper at corporate level and project level (source: Digbee ESG)



About the Digbee ESG performance assessment process

A Digbee ESG submission comprises two types of questionnaires: (1) a single corporate-level questionnaire, and (2) one or more project-level questionnaires. The questionnaires are tailored to the stage of the mining company and its projects (i.e., exploration, development and/or producing). Each question is scored in accordance with Digbee's scoring criteria and averaged to provide an overall output score along with a confidence banding. A confidence banding illustrates the potential range with which the awarded score can move should any of the risks be realized or mitigated.

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