



News Release

## Marimaca Announces CFO Transition and Appointment of Managing Director, Chile

**Vancouver, British Columbia, May 8, 2023 – Marimaca Copper Corp. (“Marimaca Copper” or the “Company”) (TSX: MARI) announces changes to its executive management team with Petra Decher stepping down from her role as the Company’s Chief Financial Officer, and the appointment of José Antonio Merino as Managing Director, Chile and Interim CFO.**

Ms. Decher has served as CFO since April 26, 2021, and prior to that as a member of the Board of Directors of Marimaca. Ms. Decher has provided integral leadership during the Company’s progress toward the development of the Marimaca Copper Project (the “Project”) and the Company would like to thank her for her contributions.

Mr. Merino, who will be based in Chile, brings over 15 years of international and in-country experience to the Marimaca team. Prior to joining Marimaca, Mr. Merino served as General Manager of Business Development and M&A at SQM, the Chilean-based major mining and chemicals company and one of the world’s largest Lithium producers. As Managing Director, Chile, Mr. Merino will oversee all in-country commercial, finance, administrative and site-based workstreams during the Company’s path to development of the Marimaca Project. Mr. Merino will serve as Interim CFO during the Company’s search for a full-time appointee. Mr. Merino is a Civil Engineer by training and has served in various senior roles in the natural resource industry across Project Development, M&A, Corporate Finance and Advisory.

**Michael Haworth, Chairman of Marimaca Copper, commented:**

*“We would like to thank Petra for her valuable contributions as a member of Marimaca’s executive team over the last 2 years and, prior to that, as a member of the Board. She has been a core member of the team as the Company has commenced its transition from explorer to developer, and leaves behind an excellent foundation for Marimaca’s next phase of development.*

*“We are very pleased to welcome José Antonio to the Team. His experience and commercial acumen will be exceptionally valuable during this next, critical phase of Marimaca’s journey to becoming a high-quality copper producer. The Company is rapidly de-risking the Marimaca Project and José Antonio’s leadership will be instrumental in the delivery of our next key milestones including permitting submissions, the planned Definitive Feasibility Study and strategic financing discussions.”*

**Contact Information**

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**Forward Looking Statements**

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. 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 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, 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, 2023, the final short form base prospectus and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at [www.sedar.com](http://www.sedar.com)). Accordingly, 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.

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