

News Release

Marimaca: Channel Sampling at the Mercedes Satellite Target Intersects 80m at 0.41% CuT; Exploration Drilling Commences

Vancouver, British Columbia, September 3rd, 2024 – Marimaca Copper Corp. (“Marimaca Copper” or the “Company”) (TSX: MARI) is pleased to announce further results from channel sampling completed at the Mercedes target (“Mercedes”). The southern extent of Mercedes is located approximately 400m north of the Marimaca Oxide Deposit (the “MOD”). Chip sampling in 2m intervals was completed along access road cut 1000 (see Figure 1), complementing the previously announced channel sampling results from road cut 1050 (see press release dated July 2nd, 2024). The new results confirm the continuity of surface copper oxide mineralization to the northwest within the Mercedes AOI, which now extends across an area 700m x 500m. Drill rigs are currently being mobilized to site with drilling expected to commence imminently, and first results becoming available in early October. Road cuts 1000 and 1050 will provide access to drill platforms to be utilized in the 2024 Mercedes exploration program.

Mercedes is strategically located immediately adjacent to the MOD to the north. Should the 2024 drilling program be successful, the Company will consider additional drilling and study programs to evaluate the potential future integration of Mercedes into development plans at Marimaca.

Highlights

- **Samples were taken in 2m intervals across road cut 1000, located northwest of previously announced road cut 1050 (See Figure 1)**
- **Highlights from the new channel sampling results:**
 - **298m @ 0.20% CuT (incl. internal dilution) including:**
 - **130m at 0.32% CuT; including**
 - **10m at 1.38% CuT within a broader zone of 80m at 0.41% CuT**
- **Construction of initial drill platforms and access is now complete with drills currently being mobilized to site**
 - **8 platforms will be constructed (3 now complete) via road cuts 1000 and 1050 to test down-hole extensions drilled at an orientation near-perpendicular to the NE-oriented structural trends identified on surface**
 - **Phase I of the 2024 Mercedes drilling campaign will test approximately 2,000m across 7 drill holes, followed by a further 2,500 m across 9 drill holes**
- **Results continue to compare favourably to the original discovery channel sampling at the MOD – which intersected 150m at 0.36% CuT (Coro Mining press release dated October 30th, 2014)**

Sergio Rivera, VP Exploration of Marimaca Copper, commented:

“We look forward to commencing the upcoming exploration drilling program at Mercedes following completion of the new road infrastructure. Channel sampling results from cuts 1050 and now 1000 demonstrate promising potential for the continuity or repetition of the Marimaca IOCG-system to the north.

Drilling this year will focus on testing to the east of the original Mercedes discovery holes in 2021, where the system appears to be strengthening as supported by the recent surface sampling”

About Mercedes

Mercedes is located immediately north of the MOD and demonstrates similar geological characteristics, suggesting the northern extension of the same IOCG-system. Mercedes, like the MOD, is hosted in Jurassic intrusive stock and dyke-swarm rock types with mineralization controlled by a major NE sheeted structural system and associated fracture networks, cross-cut by a later series of WNW faults and dykes. Geological surface mapping at Mercedes has also confirmed the presence of NNE trending dacitic dykes, which have an important relationship with the highest grades of mineralization at the MOD. Copper mineralization identified at Mercedes is dominated by green oxides (atacamite/brochantite), chrysocolla and wad (black oxides). Previously completed high-resolution MagDrone surveying at Mercedes demonstrates an anomaly similar in dimension and intensity to the MOD magnetic-inversion model, which coincides with the anomalous geochemical background sampling (see press release dated April 21, 2022).

Figure 1: Mercedes Target Road Development and Sampling Locations

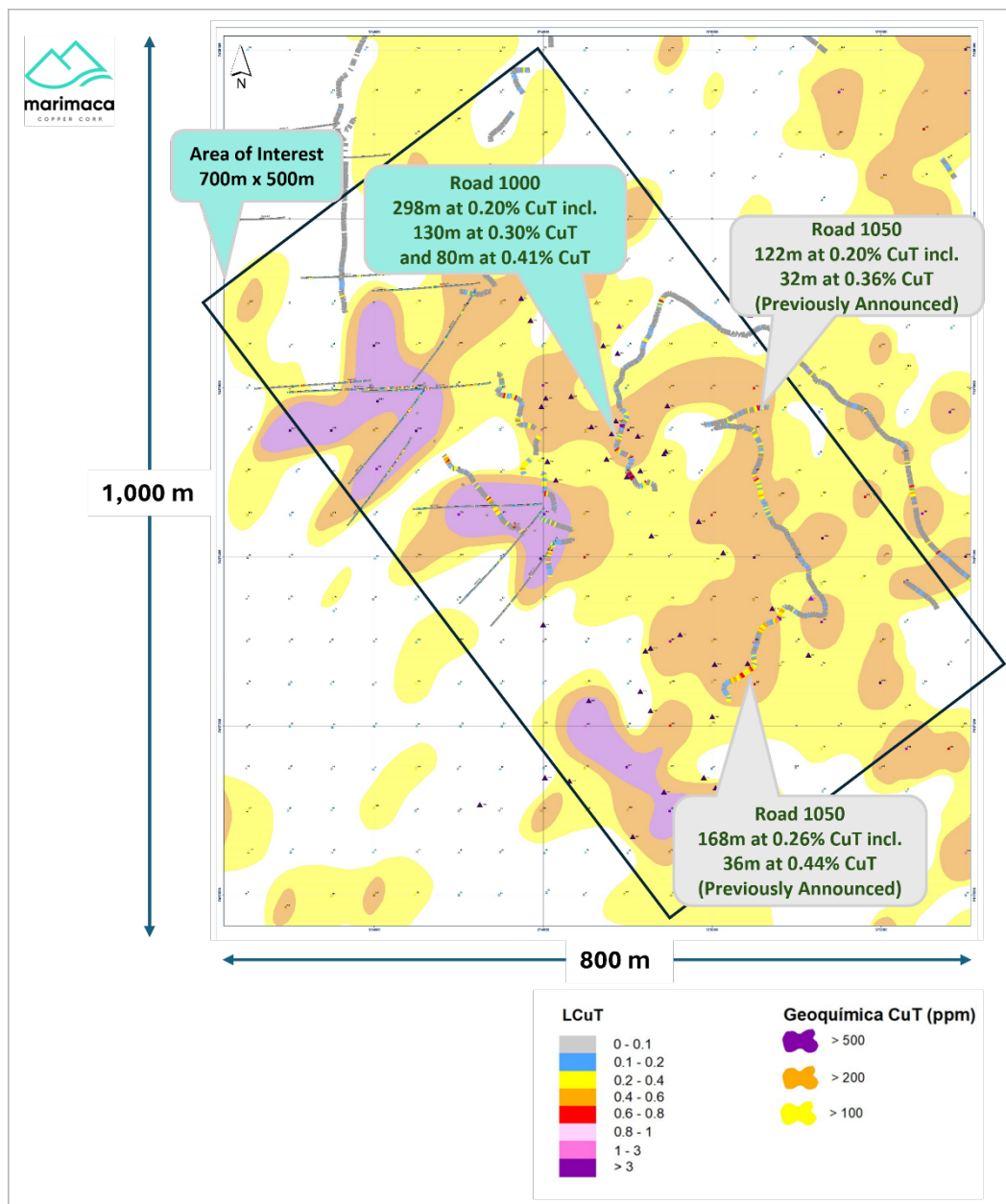


Figure 2: Plan View of MOD and Mercedes Target area

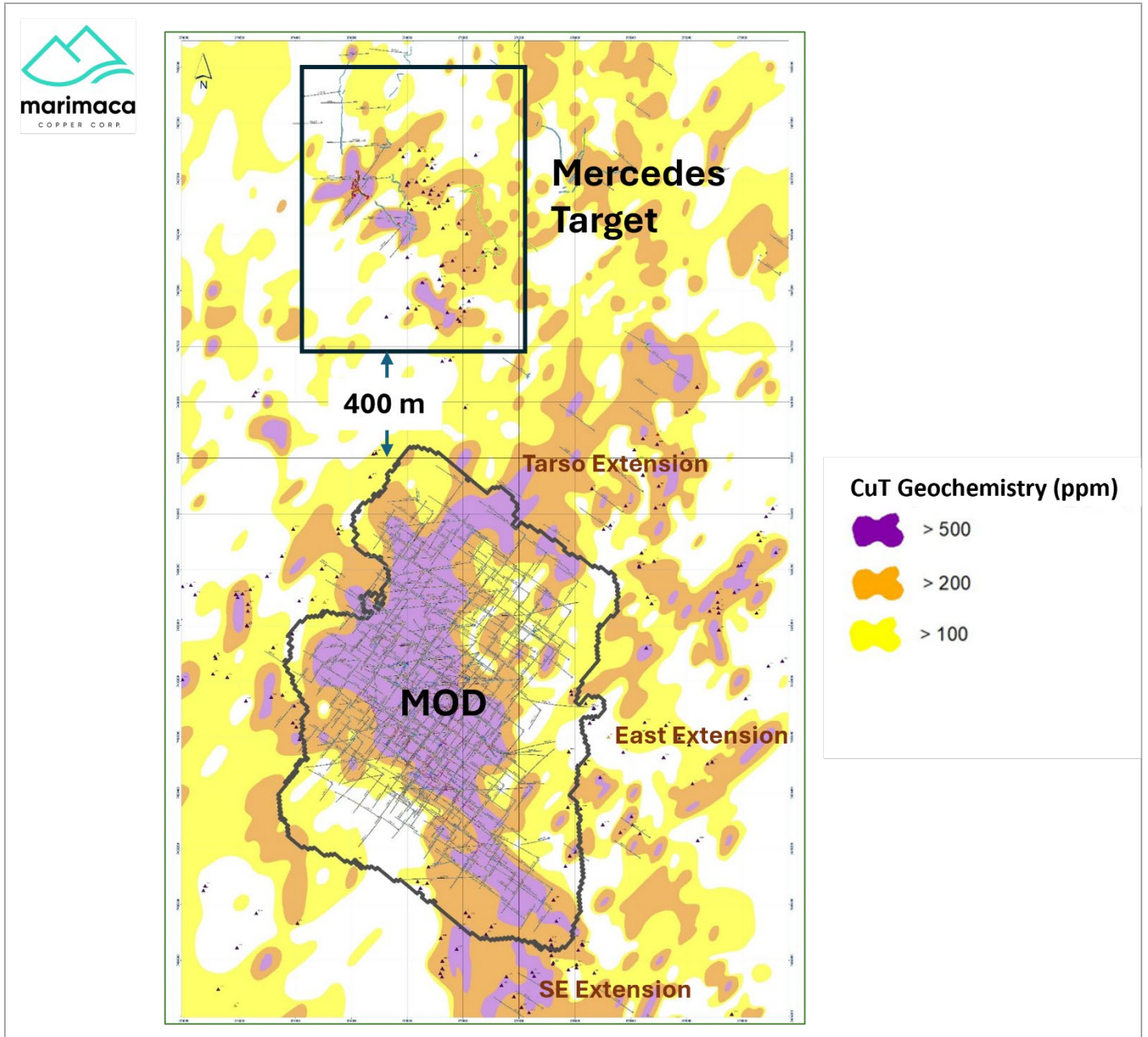


Figure 3: Aerial Photo of Mercedes Target, Road Cutting and MOD (looking Southeast)

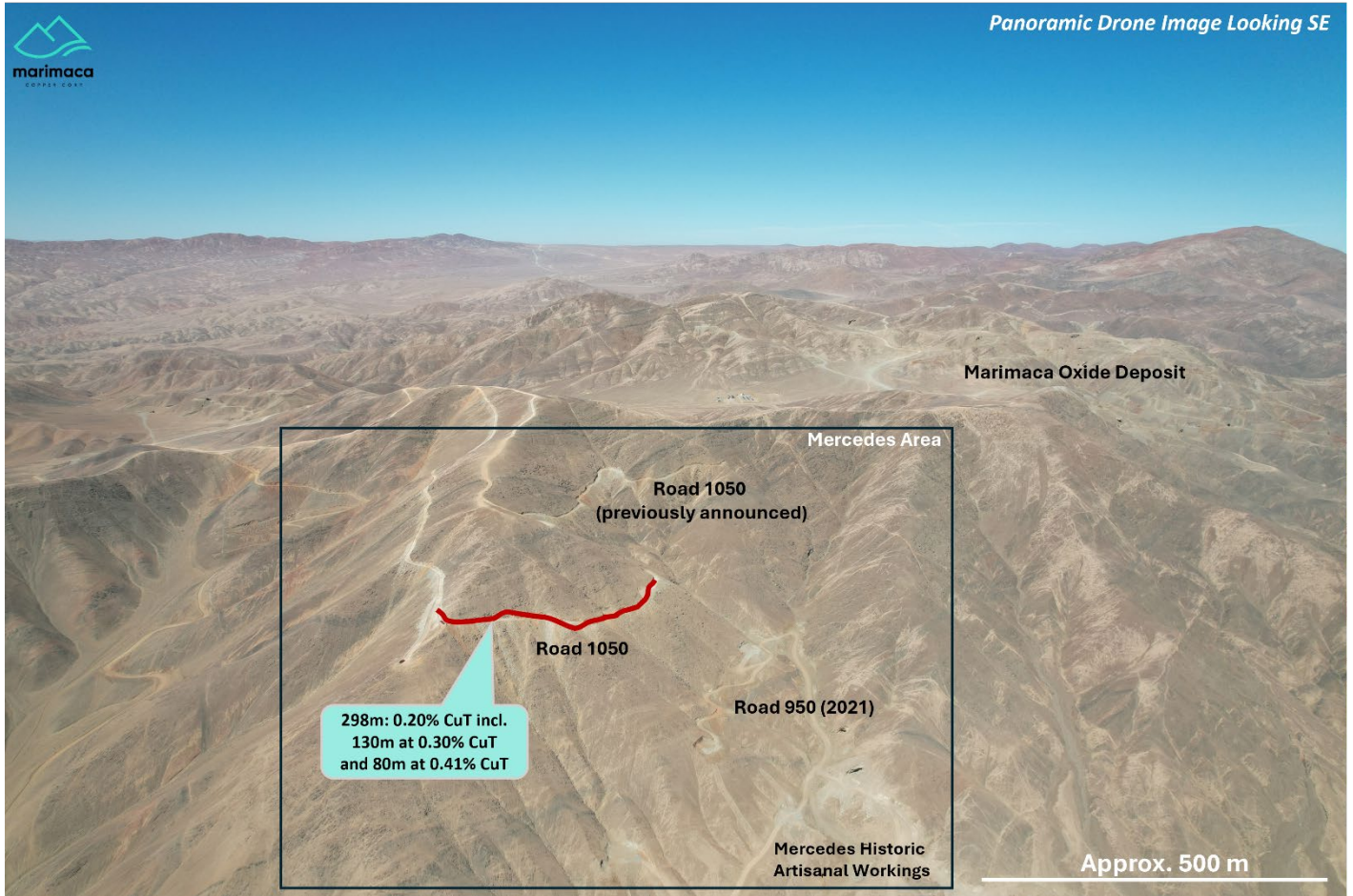
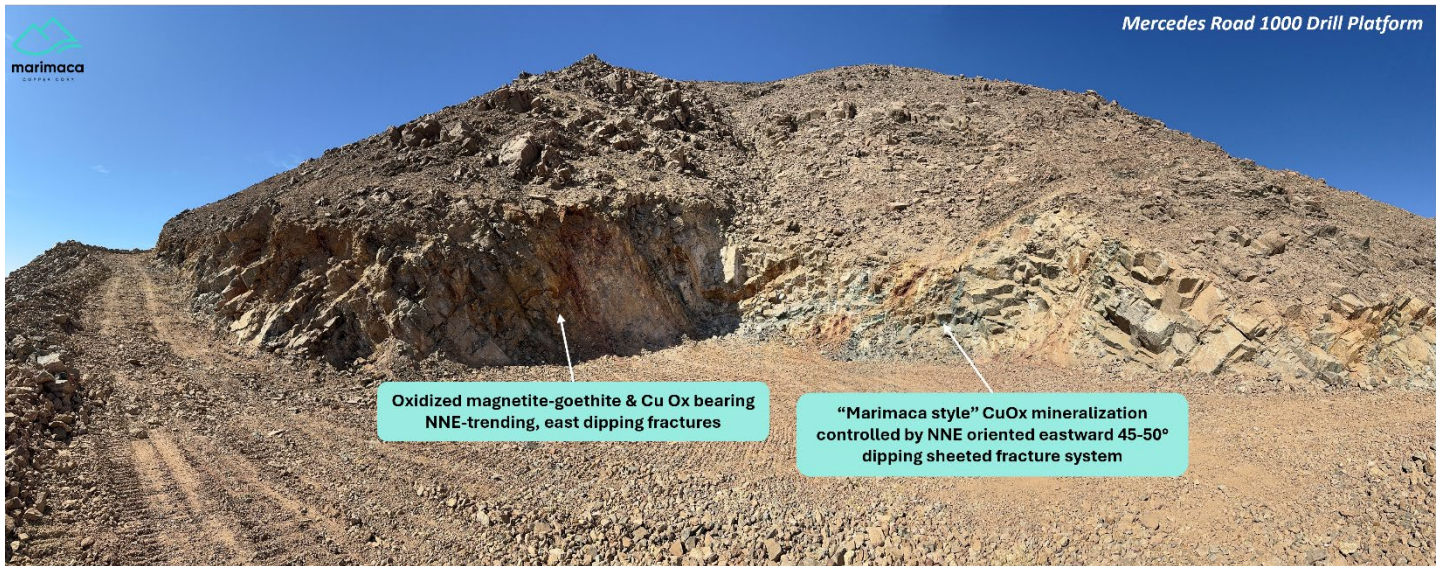


Figure 4: Mercedes Road 1000 Drill Platform – Copper Mineralization





Sampling and Assay Protocol

True widths cannot be determined with the information available at this time. Roads cuts were appropriated cleaned, and rock chip sampled on a 2m continuous basis, samples were 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 Cu ppm by AAS. No standards, blanks or duplicates were employed. Pulps and sample rejects are stored by Marimaca Copper for future reference.

Qualified Person

The technical information in this news release, including the information that relates to geology, sampling, drilling and mineralization has been reviewed and approved by Sergio Rivera, VP of Exploration, Marimaca Copper Corp, a geologist with more than 35 years of experience and a registered member of the Comision Minera (Chilean Mining Commission), as well a member of the Colegio de Geólogos de Chile, Instituto de Ingenieros de Minas de Chile and of the Society of Economic Geologist USA, and who is a Qualified Person for the purposes of NI 43-101.

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Forward Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation, including, without limitation, statements regarding exploration activities, planned drilling programs, and the development activities at 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 exploration development activities at Mercedes and the MOD will not progress as anticipated, or at all, risks that the DFS may not be completed as anticipated, or at all, risks that the MOD project permitting submission may not be submitted 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 28, 2024 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at



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