News Release

Marimaca Defines Large Sediment and Volcanic Hosted Manto Copper System across the Pampa Medina Area

Vancouver, British Columbia, April 15, 2025 – Marimaca Copper Corp. (“Marimaca Copper” or the “Company”) (TSX: MARI) is pleased to announce results from the re-interpretation of data in the Pampa Medina Project Area (**“Pampa Medina”**) which incorporates the Pampa Medina and Madrugador deposits and the newly identified Pampa West oxide zone, and is located approximately 25km from the Company’s flagship Marimaca Oxide Deposit (“**MOD**”).

The Company also announces results from five broad reconnaissance exploration holes, which were designed to identify the limits of the mineralized horizon. This drilling, when combined with the full review and relogging of historical drilling, shows consistent broad zones of oxide copper mineralization of variable grades in the same stratigraphic horizon over an area of approximately 5km by 4km, which is the current defined extent of the manto horizon. Potential exists for further extensions in all directions, with ongoing step out programs.

Based on the extensive work completed, including the new drilling results extending Pampa Medina, the Company believes that Pampa Medina may be the central part of a larger manto system, which genetically links the Madrugador, Pampa Medina, Sierra Valenzuela (Antofagasta Minerals) and Pampa Norte deposits. It was this interpretation which led to the discovery of the new, shallow, oxide opportunity at Pampa West. Based on these results, the Company will continue with its strategy of large-scale step-out holes from known mineralization, and deep sulphide-target drilling to try to identify the limits of the system.

Marimaca is considering alternatives for a significantly expanded program for the balance of 2025 to include both reverse circulation (“RC”) and diamond drilling. The objectives of this program will be to continue to step out to identify the limits of the system, to test the deeper units for primary copper mineralization and to delineate areas for potential extensions of near-surface oxide mineralization.

Sergio Rivera, VP Exploration, commented:

“Our extensive reviews of existing data, our geophysical campaigns and the results from our initial step out discovery campaign indicate Pampa Medina is likely to be part of a much larger manto system, which extends at least 5km east to west and more than 4km north and south. As with all large-scale mineralizing systems, there is zonation and variability of grade, but we are excited about both the continuity of mineralization in the productive sedimentary and tuff horizons and the large-scale mineralizing events which have impacted them across this area.

“The significant east-west step outs at Pampa Norte, either side of the fantastic drill hole at SMR-01, encountered offset faulting and a series of barren dykes, which are important controls of mineralization. However, we can now clearly see the potential for 1,000m of east-west extent of the mineralized envelope for Pampa Medina, which becomes important for resource growth potential in future programs.

"Our exploration model, which hypothesised that the majority of the historical drilling was not deep enough to targeting the productive sedimentary units, has been confirmed and we see numerous opportunities for further discovery and extension from our existing deposits."

Hayden Locke, President and CEO, commented:

"With the Pampa Norte Extension we see a strong potential for additional leachable mineralisation in the short term, and we will move to a de-lineation program later this year. In the longer term, the potential for a large scale discovery is very much intact and we intend to test our exploration model thoroughly."

"This is the first time that the Pampa Medina system has been largely consolidated under one operator, and as such the first time that all available geological information has been consolidated and reviewed as one. While previous interpretations considered each of our identified zones as separate and distinct deposits, we are excited about the potential for Pampa Medina to rather represent a single, large scale mineralised system"

Highlights

- **Pampa Medina now defined by five core zones interpreted to be genetically linked (see Figure 2):**
  - **Pampa Medina Main, Pampa Norte, Pampa Medina West, Sierra Valenzuela (Antofagasta Minerals) and Madrugador**
- **Relogging and reinterpretation of the consolidated historical data from Pampa Medina (41,000m of drilling) and Madrugador (36,373m of drilling) indicates continuity of the manto system across the five zones**
  - **Manto-type mineralization now identified in key stratigraphic sequences across area of interest spanning 4km x 5km (see Figure 3)**
  - **Prior to consolidation, each zone was assumed to be an independent deposit and genetically unrelated**
- **Key stratigraphy identified across each zone (see Figure 4) with mineralization dominated by oxide copper in the middle sedimentary unit, and transitioning to chalcopyrite-bornite mineralization in the lower basement tuff and metasedimentary units**
  - **Upper volcanic units also mineralized in the case of Madrugador (see Figure 3)**
  - **Intensity of mineralization across the various stratigraphy illustrated well in previously reported SMR-01 (400m at 0.49% CuT from 250m including 102m at 1.20% CuT from 250m and 18m at 5.11% from 296m)**
- **Six reconnaissance drill holes now complete (including SMR-01)**
  - **SMR-05 (400m step out to the east from SMR-01)**
    - **32m at 0.81% CuT from 470m and 10m at 1.17% CuT from 482m within a broader intersection of 54m of 0.54% CuT from 470m**
    - **50m at 0.42% CuT from 240m**
  - **SMR-02 (Pampa Medina West)**
    - **90m at 0.40% CuT from 206m including 6m at 1.72% CuT from 290m**
    - **10m at 0.73% CuT from 94m**
  - **SMR-03 (Pampa Medina West area)**
    - **6m at 1.03% CuT from 226m**
    - **Intersected a series of WNW trending barren dykes which are now understood to be important mineralization controls**

- **SMR-04 (400m step out to the west from SMR-01) which intercept fault uplifted mineralized sediments as compared with hole SMR-01, but significant post-mineral barren dykes which truncated mineralized zones**
  - **In the down-dropped sedimentary block (see Figure 6):**
    - **116m at 0.32% CuT including 56m at 0.50% CuT from 440m and 16m at 1.03% CuT from 440m**
  - **In the upper volcanic unit:**
    - **8m at 0.70% CuT from 210m**
    - **18m at 0.31% CuT from 258m**
- **SMR-06 (400m north stepout from SMR-01) intercepted low grade mineralized volcanics down-dropped by an interpreted WNW fault and dyke corridor which interrupted the favourable sediment unit extension toward the north**
  - **8m at 0.58% CuT from 302m including 2m at 1.30% CuT from 304m**

- **Further drilling in 2025 will focus on further step-out drilling, as well as infill drilling in the Madrugador, Pampa Medina West and Pampa Medina Main areas to support and validate historical drilling results, a sample set reported below*:**
  - **Pampa Medina Main Historical Drilling**
    - **122m at 1.61% CuT from 199m from DDHSM-06 (Rayrock, 2012-2013)**
    - **117m at 1.15% CuT from 142.5m from DDHSM-04 (Rayrock, 2012-2013)**
    - **82m at 1.49% CuT from 258m from DDHSM-26 (Rayrock, 2012-2013)**
    - **102m at 1.14% CuT from 277m from DDHSM-35 (Rayrock, 2012-2013)**
    - **135m at 1.22% CuT from 285m from DDHSM-36 (Rayrock, 2012-2013)**
    - **36m at 2.75% CuT from 288m including 15m at 4.87% CuT from 309m from DDHSM-42 (Rayrock, 2012-2013)**
  - **Madrugador Historical Drilling**
    - **139m at 1.32% CuT from 42m from RQM-014 (Apoquindo Minerals, 2007)**
    - **65.5m at 1.81% CuT from 46m from DQM-003 (Apoquindo Minerals, 2007)**
    - **45m at 2.16% CuT from 31m from RCV-57 (Apoquindo Minerals, 2007)**
  - **Pampa Medina West (previously known as Brac) Historical Drilling**
    - **36m at 1.08% CuT from 57m from RQM-57 (Apoquindo Minerals, 2007)**
    - **21m at 0.91% CuT from 113m from RQM-75 (Apoquindo Minerals, 2007)**
    - **18m at 1.42% CuT from 229m and 51m at 0.51% CuT from 80m from DDH-SM-69 (Rayrock, 2012-2013)**
    - **15m at 0.75% CuT from 75m from RQM-71 (Apoquindo Minerals, 2007)**
      12m at 0.80% CuT from 130m from RQM-87 (Apoquindo Minerals, 2007)

***Reporting of Historical Drilling**

Historical drilling results reported above are the results from drilling activities conducted by past operators and not Marimaca. Marimaca is not treating these drill results as current however the Qualified/Competent Person has reviewed, re-logged and digitized all historical drilling completed at Pampa Medina. Marimaca considers these historical results relevant to assist with target definition for future exploration programs, however readers are cautioned that there has been insufficient exploration to define any mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.

Relevant information pertaining to the drill holes is listed in Table 1 annexed to this Announcement.

Overview of Pampa Medina

Pampa Medina is a manto-style copper deposit dominantly hosted in Lower Jurassic sedimentary units (sandstones and black shales) overlain by Jurassic andesitic volcanics and underlaying by a Paleozoic to Triassic complex of metasediments and intrusions, which are also an important host of mineralization. Copper is found predominantly in oxide species atacamite and chrysocolla and both secondary and primary chalcocite. Copper oxide mineralization has been dominant in the upper unit of sandstones and volcaniclastics and an underlying black shale unit at Pampa Medina Main. At Madrugador, mineralization is hosted in the upper unit of andesitic volcanics with the (presumably) underlying sediments remaining untested. In the basement, beneath the sediments, rhyolitic tuffs and metasediments are dominant and mineralization appears to transition to primary chalcopyrite and bornite mineralization as encountered in drill hole SMR-01. Historical drilling at Pampa Medina (across all zones) was generally limited to a depth of ~400m, potentially too shallow to intersect the chalcopyrite-bornite dominant manto mineralization found in SMR-01 in the lower tuff and metasediments & diorite unit at a depth of 550m+.

Further RC and combined RC-DDH drilling in Q1 2025 will continue to target the productive sedimentary horizons for high grade leachable copper at Pampa Medina Main, West, North and stepping out from each. A first diamond drill rig will test the SMR-01 deep extension, and a diamond drill rig is also being added to test for primary extensions beneath the sediments at Pampa Medina Main, as well as for deeper mineralization at Madrugador where the historical drilling is limited to only the upper andesitic volcanics (see Figure 3).

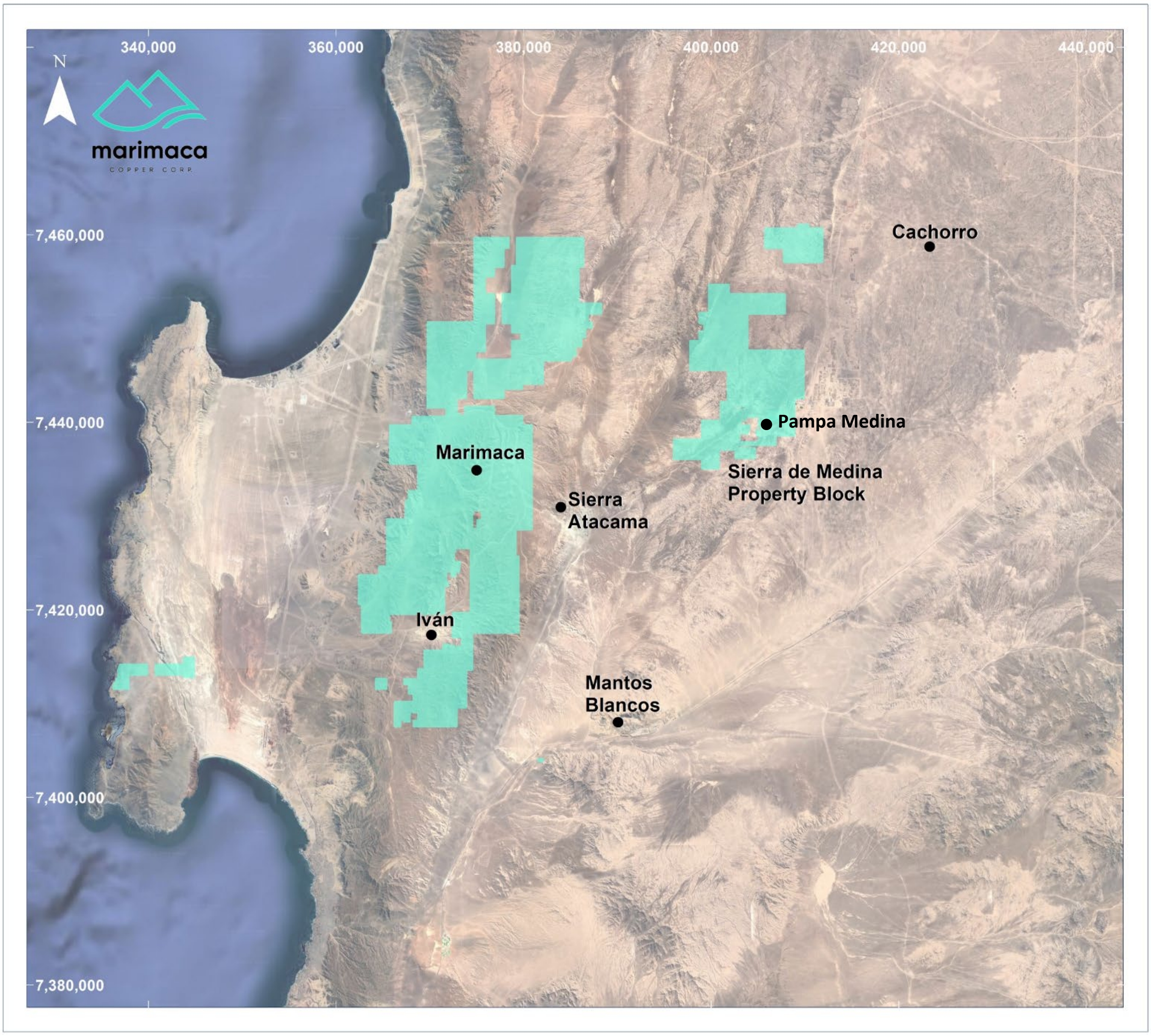

Figure 1: Regional Map – Marimaca and Sierra de Medina

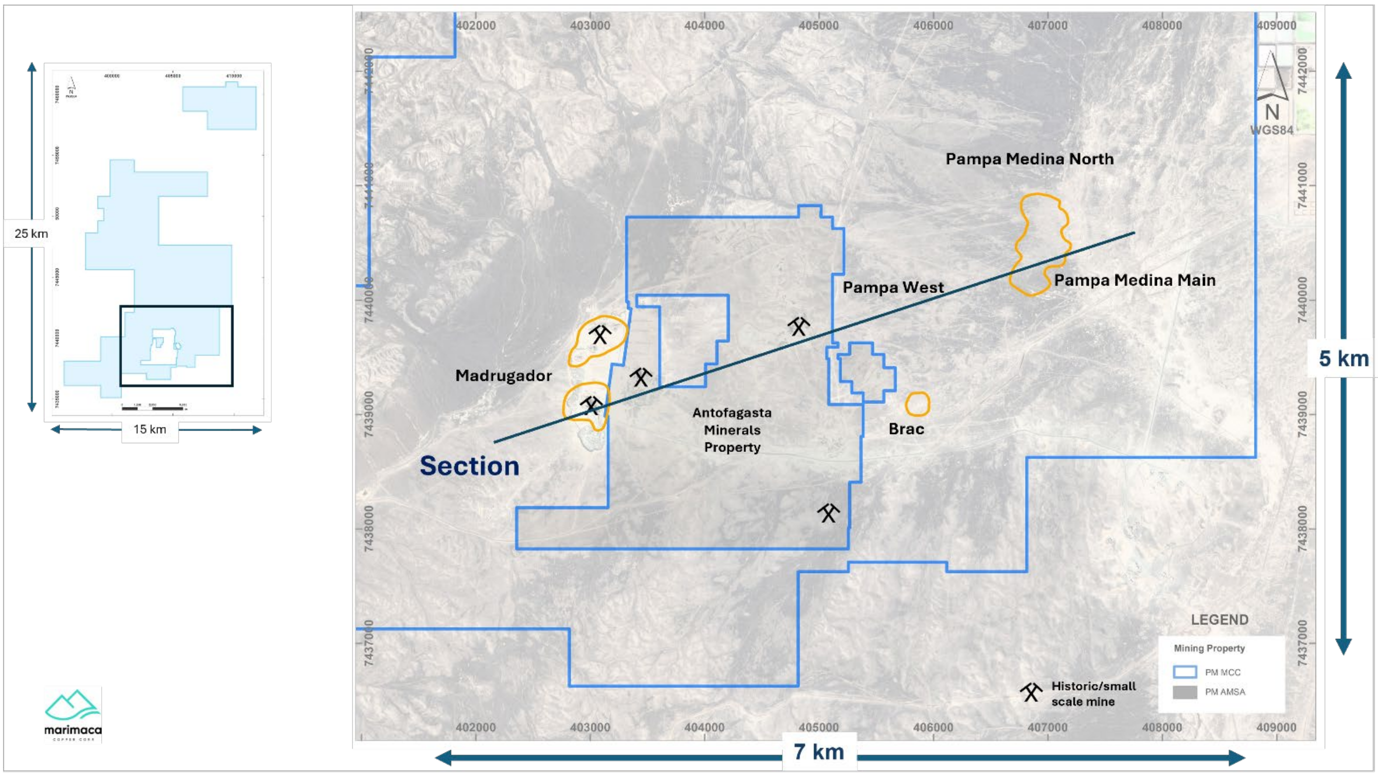

Figure 2 – Pampa Medina Deposit Zones

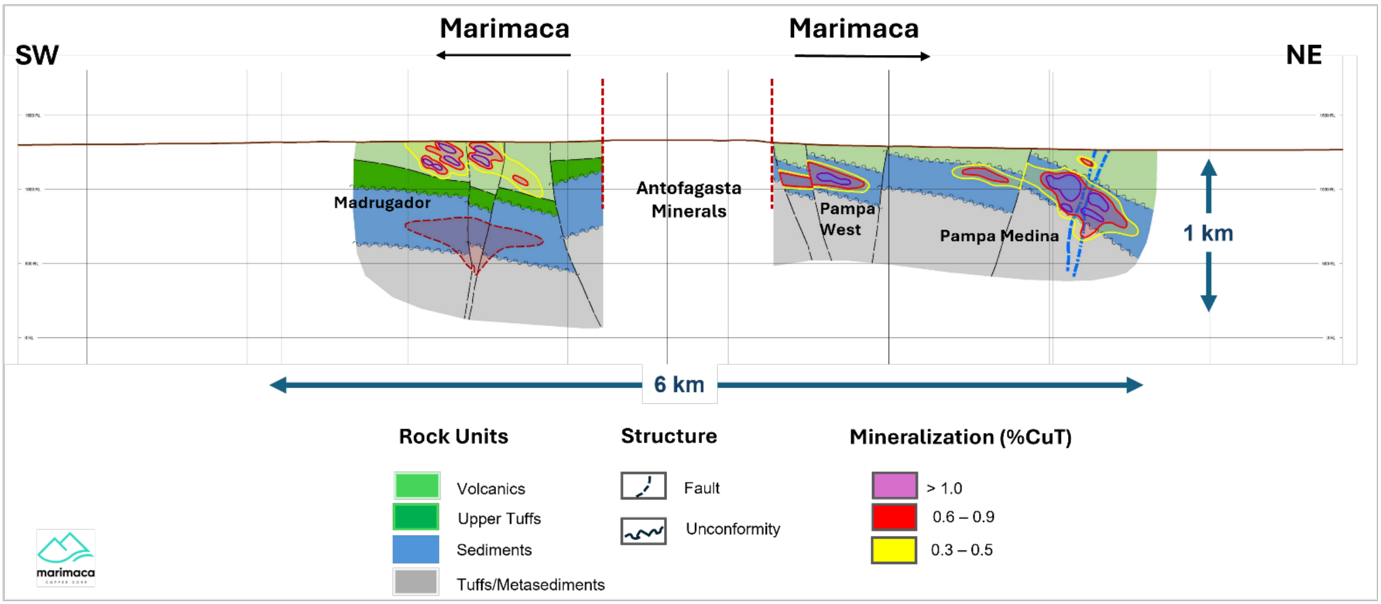

Figure 3 – Long Section – Madrugador to Pampa Medina Main

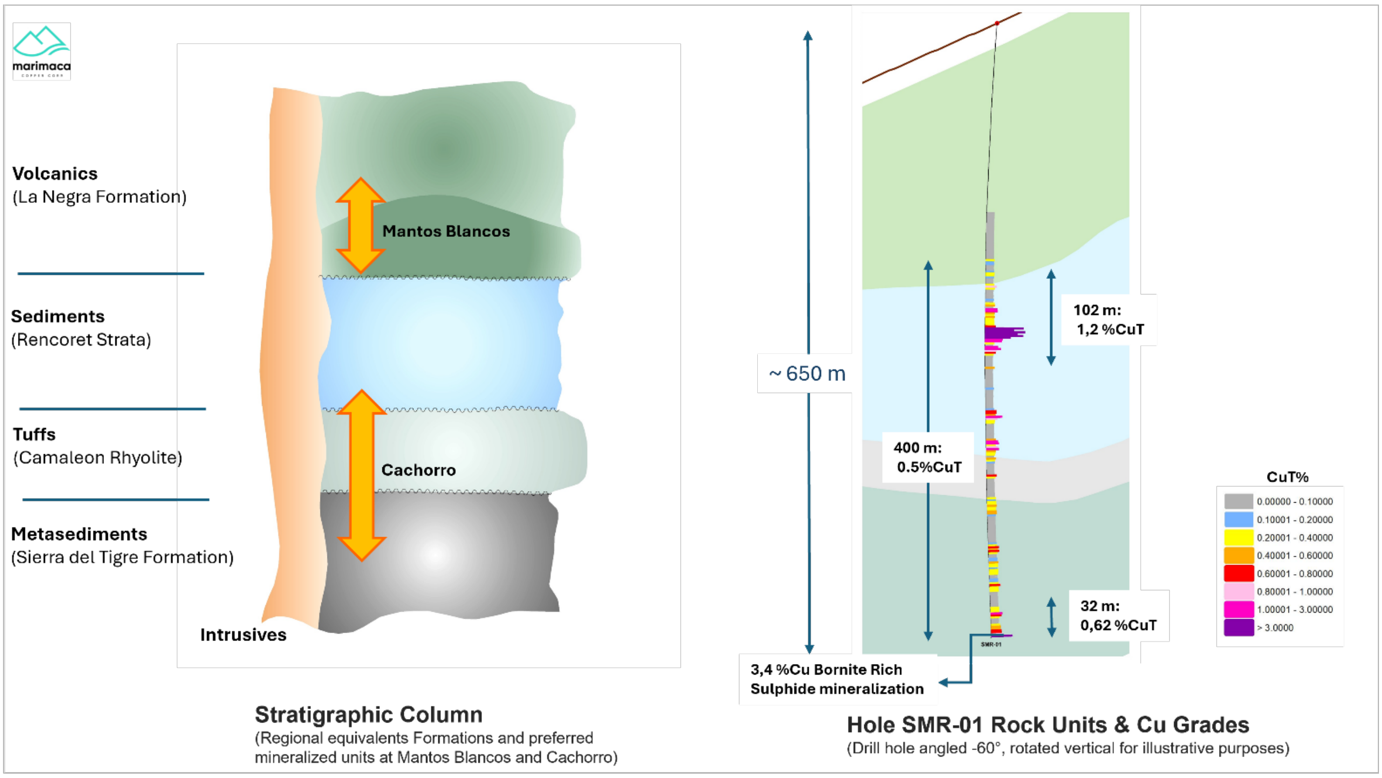

Figure 4 – Exploration Model Stratigraphic Column with SMR-01 for Reference

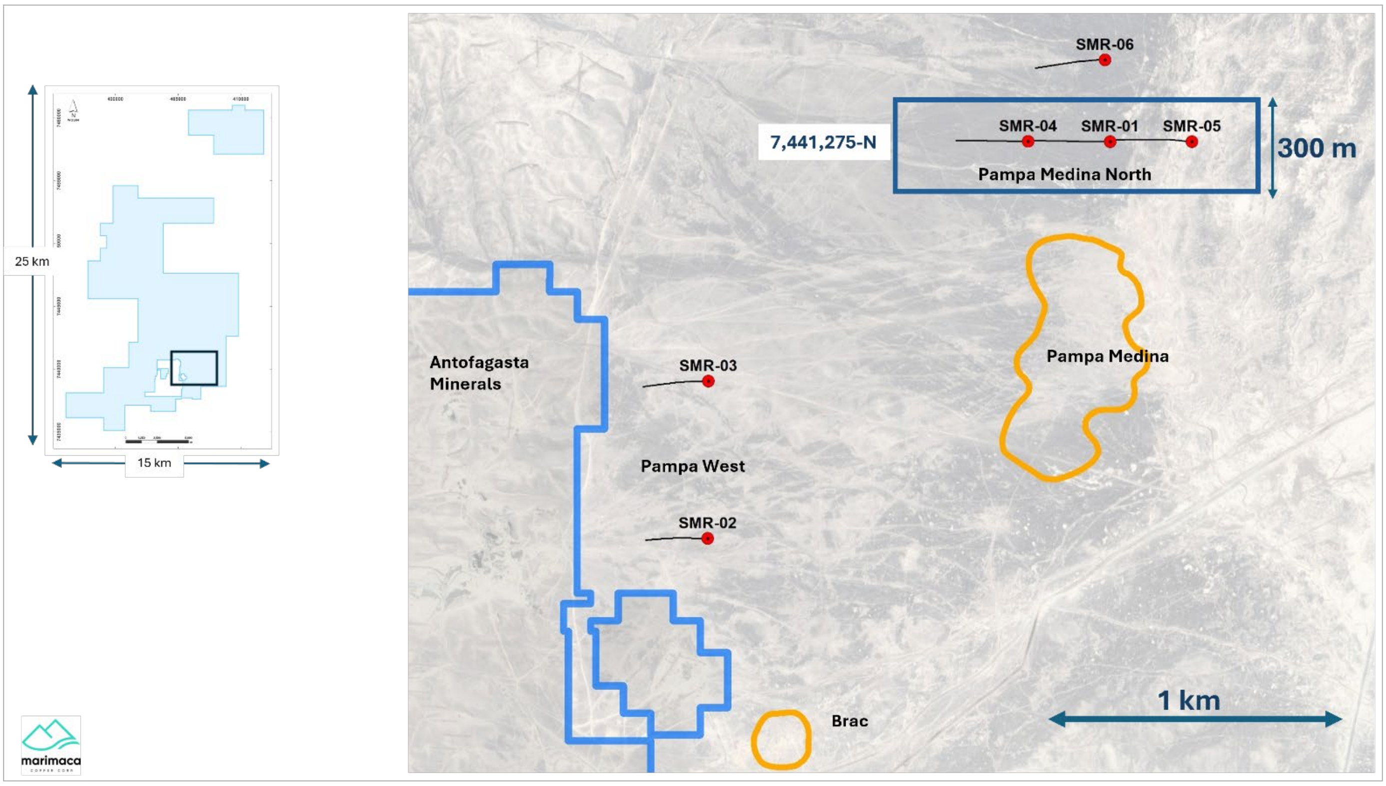

Figure 5 – Reconnaissance Drilling: Pampa Medina West and Pampa Medina Norte

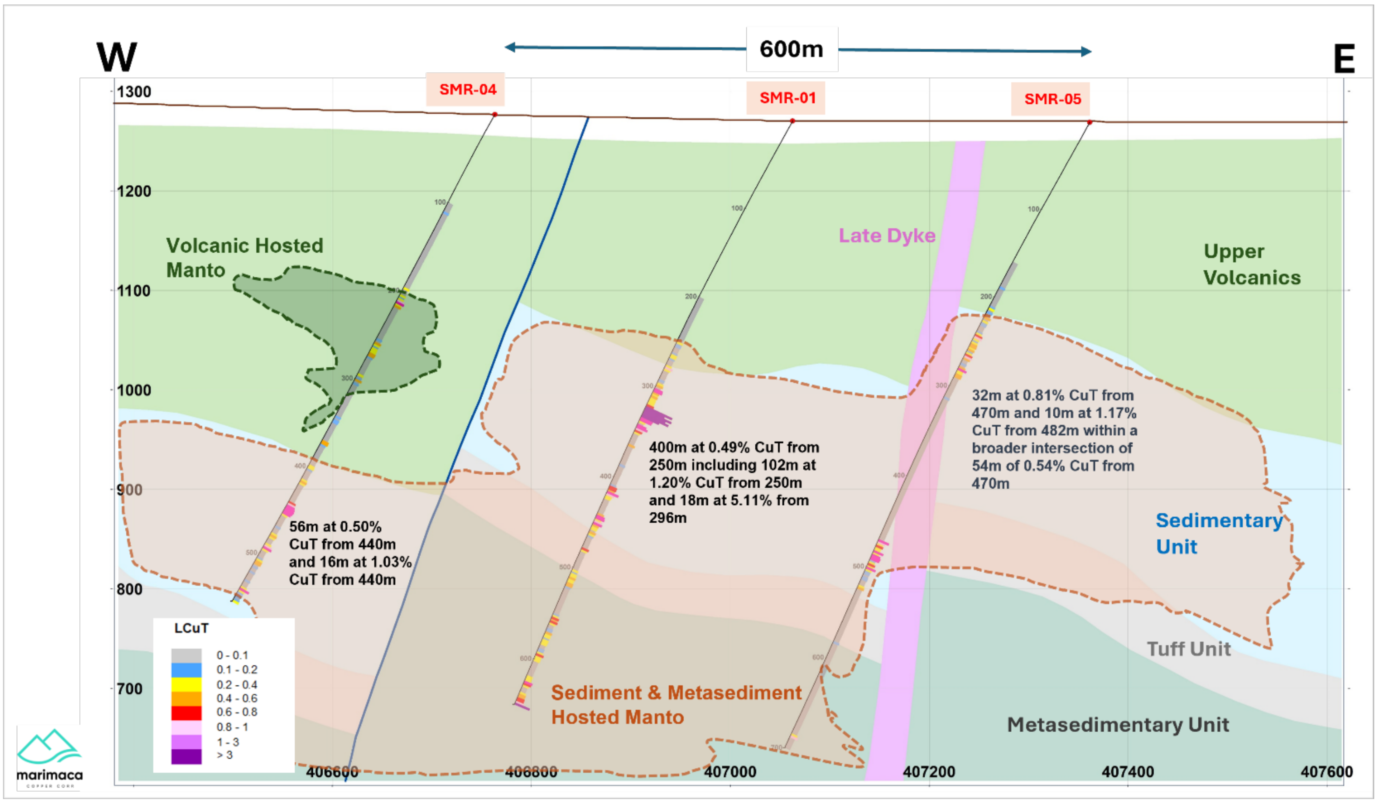

Figure 6 – Pampa Norte Cross Section 7,441,275N

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
SMR-01 (previously released)	650		250	650	400	0.49
		Including	250	466	216	0.70
		Including	250	352	102	1.20
		Including	276	352	76	1.57
		Including	296	352	56	2.05
		Including	320	338	18	5.11
		And	618	650	32	0.62
		Including	648	650	2	3.43
SMR-02	500		94	104	10	0.73
			206	296	90	0.40
		Including	290	296	6	1.72
SMR-03	500		226	232	6	1.03
SMR-04	556		210	218	8	0.70
			258	276	18	0.31
			440	454	14	1.14
			490	494	4	1.04
			538	544	6	0.77
SMR-05	700		240	290	50	0.42
			470	524	54	0.54
		Including	470	502	32	0.81
		Including	482	492	10	1.17
SMR-06	614		302	310	8	0.58
		Including	304	306	2	1.30

Table 1: Table of Intersections – 2025 Reconnaissance Drilling

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Year	Type
SMR-01	407062.81	7441273.71	1270.17	270,19	-60,67	650.00	2025	RC
SMR-02	405593.77	7439826.48	1297.09	270,78	-60,65	500.00	2025	RC
SMR-03	405596.31	7440399.82	1300.53	268,84	-59,67	500.00	2025	RC
SMR-04	406763.42	7441275.72	1276.67	268,59	-60,03	556.00	2025	RC
SMR-05	407361.55	7441273.84	1268.80	270.00	-60.00	700.00	2025	RC

SMR-06	407043.68	7441573.24	1272.27	270.00	-60.00	614.00	2025	RC

Table 2: Drill Collars – 2025 Reconnaissance Drilling

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
DDHSM-06	400		199	321	122	1.61
DDHSM-04	402		142.5	259.5	117	1.15
DDHSM-26	420		258	340	82	1.49
DDHSM-35	418.55		277	379	102	1.14
DDHSM-36	440.05		285	420	135	1.22
DDHSM-42	420		288	324	36	2.75
		including	309	324	15	4.87

Table 3: Table of intersections – Pampa Medina Main

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Year	Type
DDHSM-04	406957.86	7440499.45	1270.61	292.50	-72.90	402.00	2012	DDH
DDHSM-06	407081.32	7440500.45	1267.52	271.39	-46.04	400.00	2012	DDH
DDHSM-26	407082.46	7440900.10	1268.44	266.73	-57.46	420.00	2013	DDH
DDHSM-35	407053.83	7440540.16	1269.28	271.15	-55.26	418.55	2013	DDH
DDHSM-36	407153.85	7440539.86	1267.62	263.67	-46.90	440.05	2013	DDH
DDHSM-42	407120.09	7440752.99	1268.14	271.33	-70.88	420.00	2013	DDH

Table 4: Drill Collars – Pampa Medina Main

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
RQM-57	150		57	93	36	1.08
RQM-75	180		113	134	21	0.91
RQM-71	150		75	90	15	0.76
RQM-87	160		130	142	12	0.80
DDM-SM-69	280.75		80	131	51	0.44
			229	247	18	1.42

Table 5: Table of Intersections – Pampa West/Brac Historical Drilling

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Year	Type
RQM-57	405897.47	7439123.65	1287.37	87.06	-60.04	150.00	2007	RC
RQM-75	405847.59	7439097.78	1288.74	87.80	-60.16	180.00	2007	RC
RQM-71	405874.36	7439048.47	1288.76	88.44	-59.63	150.00	2007	RC
RQM-87	405827.15	7439070.85	1289.69	91.49	-59.38	160.00	2007	RC
DDM-SM-69	405430.23	7439658.09	1300.53	20.97	-88.33	280.75	2014	DD
DDH-SM-70	405578.52	7439725.49	1296.00	270.29	-79.56	277.00	2014	DD

Table 6: Drill Collars – Pampa West/Brac Historical Drilling

Hole	Total Depth (m)		From (m)	To (m)	Intersection (m)	% CuT
RQM-014	200		42	181	139	1.32
DQM-003	208.4		46	111.5	65.5	1.81
RCV-57	138		31	76	45	2.16

Table 7: Table of Intersections – Madrugador Historical Drilling

Hole	Easting	Northing	Elevation	Azimuth	Dip	Depth	Year	Type
RQM-014	403057.43	7439114.33	1325.32	350.65	-89.39	200.00	2007	RC
DQM-003	403056.52	7439126.82	1323.88	64.91	-89.69	208.40	2007	DDH
RCV-57	403067.89	7439051.19	1321.80	270.00	-60.00	138.00	2007	RC

Table 8: Drill Collars – Madrugador Historical Drilling

Sampling and Assay Protocols

True widths cannot be determined with the information available at this time. RC holes drilled by Marimaca were sampled on a 2m continuous basis, with dry samples riffle split on site and one quarter sent to the Andes Analytical Assay preparation laboratory in Copiapo and the pulps then sent to the same company laboratory in Santiago for assaying. A second quarter was stored on site for reference. Samples were prepared using the following standard protocol: drying; crushing to better than 85% passing -10#; homogenizing; splitting; pulverizing a 500-700g subsample to 95% passing -150#; and a 125g split of this sent for assaying. All samples were assayed for %CuT (total copper) and %CuS (acid soluble copper) by AAS. A full QA/QC program, involving insertion of appropriate blanks, standards and duplicates was employed with acceptable results for all current drilling. Pulps and sample rejects are stored by Marimaca Copper for future reference.

Qualified Person / Competent Person

The technical information in this news release, including the information that relates to geology, drilling and mineralization was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, Marimaca Copper Corp, a geologist with more than 40 years of experience and a member of the Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

The information in this announcement which relates to exploration results for the Pampa Medina Project is based on, and fairly reflects, information and supporting documentation prepared by Sergio Rivera, VP Exploration of Marimaca, a Competent Person who is a member of the Comision Minera (Chilean Mining Commission), Colegio de Geólogos de Chile and of the Institute of Mining Engineers of Chile. Mr. Rivera has sufficient experience that is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Rivera consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Forward Looking Statements

This news release includes certain “forward-looking statements” under (without limitation) applicable Canadian securities legislation, including, without limitation, statements regarding the development of activities at Pampa Medina, the potential growth of Pampa Medina, and the discovery’s potential to complement 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 development activities at Pampa Medina will not progress 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 27, 2025 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). 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.

None of the TSX, ASX or the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

This announcement was authorised for release to the ASX by the Board of Directors of the Company.

Appendix 1 – JORC Code 2012 Table 1 (ASX Listing Rule 5.7.1)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Marimaca Drilling:** • All current drilling conducted at Sierra Medina (including Pampa Medina, Pampa Norte Extension and Pampa West) was completed under the supervision of a registered professional geologist as a Qualified Person (QP) who is responsible and accountable for the planning, execution, and supervision of all exploration activity as well as the implementation of quality assurance programs and reporting. • All drilling reported is Reverse Circulation ("RC") drilling • Assay samples were prepared at a laboratory site in Copiapo and assayed by Andes Analytical Assay Ltd. (AAA) in Santiago. • Marimaca RC holes are drilled and sampled on a continuous 2-meter basis and riffle split on site up to one-eighth (12.5%) of its volume, after which samples are sent for preparation and assaying. • Marimaca staff supervised all the drilling and sampling. • Recoveries were controlled by weighing samples and accurate control was extended toward the division process realized in the drill location. • The recoveries were measured in weight percent as compared with a theoretical sample weight. Marimaca technical staff checked all data. • Measured recoveries are over 95% for RC drilling, without significant variations and unrelated to copper grades. **Apoquindo Minerals 2007 Drilling** • Apoquindo's 2007 drilling consisted of RC and diamond drilling • The RC holes were drilled using 6m rods and a 5.25" bit. Samples were taken at 1m intervals and the hole blown out at each rod change

Criteria	JORC Code explanation	Commentary
		to minimize the risk of sample contamination. • RC: the initial sample was split in a Jones riffle splitter, with one half being thrown away, and the other split weighed, as a check on recovery. Typical sample weights were in the 8 kg to 10 kg range. The sample was then split again, with one half being retained as the coarse reject. The other half, weighing in the order of 5 kg was again split, with one half being thrown away and the other half being bagged to send to the assay laboratory. • Diamond: Diamond drill core is sampled by rotating the core perpendicular to the foliation and halving it longitudinally with a diamond saw into intervals selected by the geologist during core logging. One half of the core is collected in sample bags for analysis, and the other half is retained for a permanent record. Sample intervals are constrained by geology to aid the interpretation of copper distribution within and between lithological units. Within geologically consistent intervals, the sample lengths are 1.0m. **Rayrock 2012-2013 Drilling** • Limited information is available that discusses the laboratory preparation protocols or analytical methods that were used for the drill core and RC samples collected • Rayrock samples were analyzed for total copper (TCu) and soluble copper (CuSol) at ACTLABS in 2013: multi-elements (ICP/OES, Digestión Total) y Cu Sec (CuS H2SO4 y NaCN) CuT >0.1%, and AlS Patagonia in 2014. • Program 2013 10% control samples. No information regarding QA/QC program 2014 is available
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other*	**Marimaca Drilling** • All drilling is Reverse Circulation ("RC") drilling

Criteria	JORC Code explanation	Commentary
	type, whether core is oriented and if so, by what method, etc).	**Apoquindo Minerals 2007 Drilling** • RC drilling and diamond drilling • RC drilling was using 6m rods and 5.25" bit • Diamond drilling was performed using a Longyear 44 • Diamond holes were drilled to HQ size (63.5mm) **Rayrock 2012-2013 Drilling** • Diamond Drilling and RC Drilling
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	**Marimaca Drilling** • Marimaca RC holes are drilled and sampled on a continuous 2-meter basis and riffle split on site up to one-eighth (12.5%) of its volume, after which samples are sent for preparation and assaying. • Recoveries were controlled by weighing samples and accurate control was completed in the division process at the drill location. • The recoveries were measured in weight percent as compared with a theoretical sample weight. Marimaca technical staff checked all data. • Measured recoveries are over 95% for RC drilling, without significant variations and unrelated to copper grades. **Apoquindo Minerals 2007 Drilling** • RC: the initial sample was split in a Jones riffle splitter, with one half being thrown away, and the other split weighed, as a check on recovery. Typical sample weights were in the 8 kg to 10 kg range. The sample was then split again, with one half being retained as the coarse reject. The other half, weighing in the order of 5 kg was again split, with one half being thrown away and the other half being bagged to send to the assay laboratory. • Diamond: Diamond drill core is sampled by rotating the core

Criteria	JORC Code explanation	Commentary
		perpendicular to the foliation and halving it longitudinally with a diamond saw into intervals selected by the geologist during core logging. One half of the core is collected in sample bags for analysis, and the other half is retained for a permanent record. Sample intervals are constrained by geology to aid the interpretation of copper distribution within and between lithological units. Within geologically consistent intervals, the sample lengths are 1.0m. **Rayrock 2012-2013 Drilling** • Information not known
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	**Marimaca Drilling** • All holes were geologically logged on digital data capture. • The data collected are rock, structure, alteration and mineralization based on drilling intervals, recoveries and analytical results. • After validation, the mineral and alteration zones were defined. • The results were entered in the database as a table with all mapped data and a consolidated log of the drill was prepared. • Most of this work was done by experienced senior consultant geologist supported by consultant junior geologist. • In addition to measuring deviations, most of the holes were surveyed using an optical tele viewer (OPTV or BHTV), with structures and orientation measurements, which continuously and thoroughly recorded the holes' walls and measured structures. • The structures were measured in ranks according to their width and the results were reported and plotted on stereographic networks and rosette diagrams. **Apoquindo Minerals 2007 Drilling** • All holes were geologically logged by Apoquindo and data on

Criteria	JORC Code explanation	Commentary
		lithology, structure and mineralization was recorded **Rayrock 2012-2013 Drilling** • All holes were geologically logged by Rayrock and data on lithology, and mineralization was digitalized • Marimaca Copper re-logged all available half core samples, collecting through digital geologic logger all details on rock types, structures, mineralization and alteration. Mineralization and alteration were recorded based on each relevant mineral species on quantitative (abundance) and qualitative (textures, occurrence) methods
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	**Marimaca Drilling** • Marimaca RC holes are drilled and sampled on a continuous 2-meter basis and its samples riffle split on site three times, up to one eighth (12.5%) of its volume. • The last split yields "sample A", which is sent for preparation and assaying, and "sample B", which is used to obtain drill cuttings (1 kg) and coarse/preparation duplicates, and then stored in special facilities on site. • For diamond drillholes (DDH), samples are obtained every 2 meters from a half-core, with the other half stored on site. • Samples are transferred by laboratory personnel from the project to Calama, and then the preparation pulps are returned to generate the analysis batches. Upon receipt, sample details are logged and insertion points for quality control samples in the sample flow are determined. • Samples are prepared following a standard protocol: Drying (<5% humidity), crushing up to 80% to -10#Ty, homogenizing, splitting and pulverizing a 400-gram subsample up to 95% to -150#Ty. All samples are assayed by AAA for total copper (CuT) and soluble copper (CuS). The latter was initially obtained from a specific CuS test and currently from a sequential copper (CuSec) routine.

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		• Laboratory results are loaded directly from digital assay certificates into the database, in order to minimize error sources. **Apoquindo Minerals 2007 Drilling** • RC samples were prepared at ALS-Chemex preparation laboratory in Antofagasta and analyzed at ALS-Chemex Assay Laboratory in Santiago, Chile • The samples are delivered to the Antofagasta preparation laboratory where they were received, issued with a unique bar code label and logged into a LIMS tracking system. The samples were then weighed and dried in a gas-fired oven at ~105° for 4 hours, or longer depending on the humidity of the samples. The samples were finely crushed to better than 70% passing a 2 mm (Tyler 10 mesh) screen. Samples were split using a Jones riffle splitter. A 250 g split was taken and pulverized to better than 85% passing a 75 micrometer (Tyler 200 mesh) screen. Apoquindo requested that ALS-Chemex conduct fire assaying for “ore-grade” Cu analysis (ALS code Cu-AA62), soluble Cu analysis (ALS code Cu-AA05) and a multi-element analysis (ALS code ME-ICP41) on the samples. Apoquindo employs strict security procedures for the samples. All samples are only handled by Apoquindo personnel, where they are locked in a secure area while awaiting pick-up for transportation to the laboratory. Apoquindo contracts out the secure transportation of the samples to the laboratory. The only personnel that have keys to cargo area of the truck are Apoquindo and ALS-Chemex personnel. Once the samples are loaded at site, and the padlock fastened, the lock can only be opened at the laboratory. **Rayrock 2012-2013 Drilling**

Criteria	JORC Code explanation	Commentary
		• Information not known
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Marimaca Drilling** • Samples are prepared at a laboratory site in Calama and assayed by Andes Analytical Assay Ltd. (AAA) in Santiago. • Samples are prepared following a standard protocol: Drying (<5% humidity), crushing up to 80% to -10#Ty, homogenizing, splitting and pulverizing a 400-gram subsample up to 95% to -150#Ty. • All samples are assayed by AAA for total copper (CuT) and soluble copper (CuS). The latter was initially obtained from a specific CuS test and currently from a sequential copper (CuSec) routine. • Laboratory results are loaded directly from digital assay certificates into the database, in order to minimize error sources. • The analytical quality control programs implemented at Marimaca involve the use of coarse/preparation and pulp duplicates for precision analyses and standard reference materials (SRM). • Marimaca has protocols in place for handling analytical results that exceed acceptable limits, which can ultimately trigger re-assays of entire or portions of sample batches. **Apoquindo Minerals 2007 Drilling** • RC samples were prepared at ALS-Chemex preparation laboratory in Antofagasta and analyzed at ALS-Chemex Assay Laboratory in Santiago, Chile • The samples are delivered to the Antofagasta preparation laboratory where they were received, issued with a unique bar code label and logged into a LIMS tracking system. The samples were then weighed and dried in a gas-fired oven at ~105° for 4 hours, or longer depending on the humidity of the samples. The samples were finely crushed to better than 70% passing a 2 mm (Tyler 10 mesh) screen. Samples were split using a Jones riffle splitter. A 250 g split was taken and pulverized to better than 85% passing a 75 micrometer (Tyler 200 mesh) screen.

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		Apoquindo requested that ALS-Chemex conduct fire assaying for "ore-grade" Cu analysis (ALS code Cu-AA62), soluble Cu analysis (ALS code Cu-AA05) and a multi-element analysis (ALS code ME-ICP41) on the samples.
		
		Rayrock 2012-2013 Drilling
		
		• No information is available that discusses the laboratory preparation protocols or analytical methods that were used for the drill core and RC samples collected
		  • Rayrock samples were analyzed for total copper (TCu) and soluble copper (CuSol) at ACTLABS in 2013: multi-elements (ICP/OES, Digestión Total) y Cu Sec (CuS H2SO4 y NaCN) CuT >0.1%, and AlS Patagonia in 2014.
		  • Program 2013 included 10% control samples. No information regarding QA/QC program in 2014 is available

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	**Marimaca Drilling** • There are no twinned holes in the dataset • All logging data was completed and logging data was entered directly into the deposit database. • Laboratory results are loaded directly from digital assay certificates into the database to minimize error sources. **Apoquindo Minerals 2007 Drilling** • No pulps or rejects sub-samples available for verification • No twinned holes available

Criteria	JORC Code explanation	Commentary
		Rayrock 2012-2013 Drilling • The full physical core database of Rayrock drilling is available and was entirely re-logged and digitized by the Marimaca geological team, overseen by the Competent Person • No pulps or rejects sub-samples available for verification • No twinned holes available
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	**Marimaca Drilling** • Local contractors carried out the supervision of the drilling operation. • An experienced topographer surveyed the collars. • WGS84 UTM coordinates are used. • Data Well Services carried out the downhole surveys for drill holes. • Data collected is considered adequate for eventual use in mineral resource estimation. **Apoquindo Minerals 2007 Drilling** • WGS84 UTM coordinated used **Rayrock 2012-2013 Drilling** • WGS84 UTM coordinates used
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	**Marimaca Drilling** • Due to the nature of mineralisation and the type of exploration discovery drilling program the hole spacing is highly variable. • Data spacing is not considered sufficient to establish geological and grade continuities for Mineral Resource Estimation at the Inferred and Indicated category. • No sample compositing was applied.

Criteria	JORC Code explanation	Commentary
		Apoquindo Minerals 2007 Drilling • Drill hole spacing at Madrugador is approximately roughly 25m x 25m in plan view, and extends to approximately 200 m depth **Rayrock 2012-2013 Drilling** • 100m to 200m spaced DDH drilling is considered sufficient to establish geological and grade continuity • Spacing at the Pampa Medina is highly variable with some areas drilled to 25x25m spacing
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Marimaca Drilling** • Drill hole orientation was generally oriented to be sub perpendicular to the mineralisation but variable in places given the nature of the exploration program being conducted • True widths have not been reported but rather assays are reported on a downhole basis. **Apoquindo Minerals 2007 Drilling** • Information not known **Rayrock 2012-2013 Drilling** • Information not known
Sample security	• *The measures taken to ensure sample security.*	• All drilling assay samples are collected by company personnel or under the direct supervision of company personnel. • Samples from Marimaca were initially processed at the project site and shipped directly from the property to a laboratory facility for final preparation, and later, upon their return, to the laboratory for analysis. • Appropriately qualified staff at the laboratories collect assay samples.

Criteria	JORC Code explanation	Commentary
		• Security protocols implemented maintain the chain of custody of samples to prevent unnoticed contamination or mixing of samples and to make active tampering as difficult as possible. **Apoquindo Minerals 2007 Drilling** • Per the available historical 43-101 reports: Apoquindo employed strict security procedures for the samples. All samples were only handled by Apoquindo personnel, where they were locked in a secure area while awaiting pick-up for transportation to the laboratory. Apoquindo contracts out the secure transportation of the samples to the laboratory. The only personnel that had keys to cargo area of the truck are Apoquindo and ALS-Chemex personnel. Once the samples were loaded at site, and the padlock fastened, the lock could only be opened at the laboratory. Any tampering of the lock would be evident and immediately reported to Apoquindo, who would then determine whether the samples had been compromised. **Rayrock 2012-2013 Drilling** • Information not known
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• It is the Competent Persons opinion that these processes met acceptable industry standards and that the information can be reported under both JORC and NI43-101 standards and, in the future, be used for geological and resource modelling. **Apoquindo Minerals 2007 Drilling** • AMEC review, considered acceptable, of the Apoquindo drilling per the “Mineral Resources Technical Report on the Madrugador Properties, Antofagasta, Chile” dated September 17, 2008

Criteria	JORC Code explanation	Commentary
		Rayrock 2012-2013 Drilling • 2024 geological re-log and digitization of the full physical Pampa Medina core database completed by the Marimaca geological team, overseen by Sergio Rivera. Results were compared to the original lithological and mineralogical logs and were consistent.

Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Marimaca Copper Corp. owns a tenement package consisting of approximately 14,500 hectares at the broader Sierra de Medina project area and are a mix of mining concessions and exploration concessions. • The Sierra de Medina Project are comprises 55 concessions owned by ICAL, a subsidiary of Marimaca Copper Corp. • The Pampa Medina Project comprises 12 concessions owned by SCM Elenita over which the Company entered into an option agreement to acquire. • The Madrugador Project comprises 10 concessions owned by SLM Juanita and SLM Madrugador over which the Company entered into an option agreement to acquire. • There are no known impediments to operating exploration drilling campaigns on the project areas.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	1. **Pampa Medina Concessions** • Between 1993 and 1996, Compañía Minera Doña Isabel and Rayrock Ltda carried out an extensive exploration program. The program included a geochemistry program with short Track Drill wells spaced every 50 m along several E–W lines between 2 km and 5 km in length, which extend throughout the district, covering the southeastern part of the Pampa concessions in an area of

Criteria	JORC Code explanation	Commentary
		approximately 460 ha. The aim was to evaluate the rock below the caliche layer. In this area, approximately 600 samples were obtained, representing 40% of the total samples extracted throughout the district, of which 2% of the total have copper anomalies. • For 2003 and 2004, the right to exploit the Pampa 81 (1/20 and 21/40) and Pampa 47 (1/20 and 21/40) concessions by Minera Rayrock Ltda was established. • In 2008, Rayrock Ltda carried out two RC drilling campaigns. The first involved 15,729 m distributed in 38 holes with an approximate mesh of 500 m × 500 m and the second campaign involved 14,913 m in 35 holes with a mesh of 125 m ×125 m in an area of 1,000 × 350 m, recognising mainly copper oxides, with some mixed intervals and small amounts of primary mineralisation. • An exploration campaign was subsequently carried out in 2013, consisting of 45 diamond holes for a total of 18,707 m drilled. • During 2014, Rayrock Ltda continued with the latest exploration campaign, with the completion of 17 diamond drill holes for a total of 5,264 m drilled. 2. **Madrugador Concessions** • The Madrugador concessions were previously the subject of limited exploration efforts since the 1980s. Most of the exploration on the Madrugador concessions was conducted by Rayrock from 1993 to 1996 and consisted of diamond and reverse circulation drilling. A total of 23,502 m of diamond and RC drilling in 223 holes had been completed on the property prior to 2005. Proyecta, a Chilean engineering company, conducted a short track RC drilling program on the Madrugador claim in 2005. • During the period 1994 to 1999, Rayrock conducted geological mapping of the property, a stream sediment and soil/road-cut sampling survey, as well as limited diamond drilling. • In 2007 and 2008, Apoquindo Minerals Inc. (Apoquindo) completed 21,177 m of RC drilling in 132 holes and 1,206 m of diamond drilling in eight holes. • In April 2009, Apoquindo entered into a JV agreement with Minera

Criteria	JORC Code explanation	Commentary
		S.A.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Pampa Medina mining district is characterised by mantos and bodies and hosted in volcanic units where hydrothermal fluids rise through the contact of intrusive rocks, hypabyssal bodies and/or faults. In general, the mineralisation corresponds to a process of supergene alteration with disseminated and vein filling copper oxides, in addition to the presence of a mixed zone and another of copper sulfides. The gangues existing in the area correspond to calcite, epidote, quartz, specularite, pyrite and iron oxides, mainly in veinlets. With respect to the alteration, propylitic alteration predominates, with chlorite and epidote present and to a lesser extent argillic alteration. • The copper mineralisation observed in the drill holes comprises both oxides and sulfides. The predominant oxides correspond to atacamite, malachite, azurite and chrysocolla. For the mineralised level with copper oxides, a thickness of 100–150 m was determined in some holes. Deeper down, about 300–330 m below the surface, most of the copper minerals found are chalcocite and atacamite (with smaller amounts of bornite and even lower chalcopyrite). Finally, in the deepest part, the minerals that predominate are bornite, chalcopyrite, and to a lesser extent chalcocite (digonite) and pyrite. • The dominant gangue minerals are calcite, epidote, quartz, specularite, and other iron oxides, which are found mainly in veinlets. • The different materials identified in the place are listed in order of depth below. All materials may or may not be present in a particular outcrop, depending on the level of erosion. • Leacheable materials: These are found in the upper part of the system, the supergene alteration by acidic fluids from meteoric waters have destroyed the iron oxides (magnetite and hematite) and sulfides (chalcocite and less pyrite and chalcopyrite), leaving behind limonites (goethite, jarosite and reddish hematite) as remnants in veins, veinlets, open spaces, disseminated and boxwork. • Oxides: Represented by copper oxides that have been formed from the destruction of primary sulfides. The vast majority corresponds to

Criteria	JORC Code explanation	Commentary
		oxides such as chrysocolla and malachite, restricted in fractures, veinlets and disseminated. Some black copper oxides are also found, together with copper clays and limonites. • Mixed zone: This is the transition zone between the oxide and primary material zones and is characterised by a mixture of green copper oxides (mainly atacamite) and copper sulfides (mostly chalcocite, and less chalcopyrite and pyrite). • Sulfide zone: Sulfides with no evidence of oxidation are found only at depths greater than 370 m and bornite is the largest component of this zone, with the least amount of covellite, chalcocite, chalcopyrite and pyrite. Despite the presence of chalcocite and covellite, there is no evidence to ensure the existence of secondary enrichment.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole attribute information is included in a table herein.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values*	• Length weighted averages were used to calculate grade over width. • No specific grade cap or cut-off was used during grade width calculations. The total copper (CuT) weighted average grade of the entire interval is calculated for all intervals over 2m samples lengths. Manto-type deposits can be variable in nature resulting in some intervals having a small number of poorly mineralized samples (<0.1% CuT) included in the calculation. • No metal equivalents have been reported.

Criteria	JORC Code explanation	Commentary
	should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• True widths are not known at this time, however drilling generally targets subparallel intersections of the mineralized manto units as understood/interpreted at the time of drilling • All intersections are reported on a downhole basis.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Please refere to the figures contained herein
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant results have been reported • Please refer to the tables herein
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable

Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*
		• Over the course of 2025, the Company intends to complete further exploration work at the project area including:
		  ○ Geophysical surveys
		  ○ Shallow track mounted drilling
		  ○ Deeper reverse circulation and diamond core drilling
		• Of particular focus will be the potential for extensions from the Pampa Medina Deposit north to the Pampa Medina Norte Extension

Criteria	JORC Code explanation	Commentary