

Palamina Extends Known Gold Mineralization in the Sol De Oro North Zone at the Usicayos Gold Project

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Toronto, March 25, 2025 - [Palamina Corp.](#) (TSXV: PA) (OTCQB: PLMNF) announces assay results from field work completed in February of 2025 in the Sol de Oro ("SDO") North zone at its 100% owned Usicayos gold project in Peru. Limited mapping and sampling programs are being completed in advance of a planned 2025 drill program.

Highlights:

- A broad new mineralized shear zone identified southeast of SDO North
- The new mineralized shear zone is located midway between the SDO North and SDO East zones indicating strong continuity over a +1km strike length
- Target area for SDO North resource definition drilling program has doubled in width

Andrew Thomson, President of Palamina, commented, "In 2024, Palamina's first two drill holes ever in the SDO North zone identified two broad zones of continuous gold mineralization open to the south, east and at depth. In February of 2025, our field crews have extended the initial 500 x 200 metre wide zone by another 200 metres to the south east. In 2025, a drill program is planned to test the SDO N zone to the south and test the juncture of the SDO North and SDO South zones."

Figure 1: Planned 2025 drill target areas to test extension of SDO N to the south and juncture of SDO N & SDO S structures

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Palamina's most recent mapping and sampling program identified a new shear zone located approximately 200 metres southeast of the SDO North mineralized zones. Individual mineralized shears within the broader zone are approximately 2 metres thick at surface and dip at a low angle to the south. Gold is associated with quartz veining within the shear zone. Continuous channel sampling in this area yielded up to 1m @ 7.86 g/t Au (see Figure 2 below). These shear zones are interpreted to be subparallel to the mineralized zones identified in drill holes USI24-07 (35m @ 0.75 g/t Au including 2m @ 8.45 g/t Au) and USI24-08 (52m @ 0.72 g/t Au including 8m @ 2.59 g/t Au). Palamina geologists believe that the SDO North mineralized zones may potentially be continuous where systematic drilling is required to define the full extent and continuity of the mineralized envelope.

A further mineralized shear zone was identified 150 metres further east where two channel samples yielded up to 1m @ 3.95 g/t Au. This shear zone, located 500 metres north of drill holes USI24-02 and USI2-03, may represent the northern extension of the SDO East zone and be part of a continuous corridor of gold-bearing shear zones linking the SDO East and SDO North zones.

Figure 2: Surface 1 metre channel sample results in the SDO North and northern extension of the SDO East zones

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In 2025, Palamina plans to complete a drilling program to begin to define a gold resource at SDO North, test the juncture of the SDO North and SDO South zones at depth and complete an inaugural round of drilling in the Cayos zone. Drilling is planned once the rainy season ends and road access is completed.

Sampling, QA/QC, and Analytical Procedures

Palamina follows systematic and rigorous sampling and analytical protocols which meet industry standards. These protocols are summarized below.

Palamina quality assurance/quality control ("QA/QC") protocol is implemented on all its exploration projects. Prior to delivery of samples to the analytical laboratory, Palamina QA/QC staff insert coarse and fine blank samples, field duplicates and certified standards into the sample stream with the objective to provide a check on precision, accuracy, and potential contamination issues in the laboratory. To assure best practice compliance, assay results are only reported once the results of internal QA/QC procedures have been reviewed and approved. Samples are collected and transported by Palamina personnel to the Certimin S.A. preparation facility in Juliaca, Peru where they are processed and then sent for assay to the Certimin S.A. laboratory in Lima, Peru.

The Company uses both Fire Assay and metallic screening methodology to obtain accurate gold results, considering the presence of coarse gold. Metallic screening is a method designed to quantify the proportion of coarse gold in deposits where it has been observed. Metallic screening is used by Palamina only for intervals where quartz veining or presence of sulfides indicates possible coarse gold mineralization. At Usicayos, coarse gold has been observed both in drill core and in outcrops of the shear zone. Unlike conventional Fire Assay, where a 30g or 50g sample is analyzed, metallic screening requires a 1kg sample, which, following initial preparation, is screened to separate a fine grained portion (less than 106 microns) from a coarse grained one (over 106 microns). The fine-grained sub-sample is assayed using 30g nominal fire assay, while the coarse portion is assayed in its entirety. Each portion is weighed and a weighted average of both portions is reported. This method better quantifies the coarse grained portion.

The technical information herein has been reviewed and approved by Alvaro Fernandez-Baca, P. Geo., a Qualified Person as defined by National Instrument 43-101. Mr. Fernandez-Baca is Vice-President, Exploration of Palamina.

About Palamina Corp.

Palamina is an exploration company with a land bank of gold projects in the Puno Orogenic Gold Belt in southeastern Peru. Palamina is adding value through drill discovery at its Usicayos gold project. Palamina also has an "acquire and hold" strategy with copper silver assets in southeastern and northeastern Peru. Palamina holds a 15.4% equity interest in [Winshear Gold Corp.](#) (TSXV: WINS) and a 2% NSR royalty on all their Peruvian projects. Palamina has 71,634,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB Venture Market under the symbol PLMNF.

On Behalf of the Board of Directors:
Andrew Thomson, President
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