

Pampa Metals Begins Trading on the OTCQB® Market and Announces DTC Eligibility of its Common Shares in the United States

(CSE: PM) (FSE: FIRA) (OTCPK: PMMCF)

For Immediate Release

Vancouver – May 7, 2021 – Pampa Metals Corp. (“Pampa Metals” or the “Company”) is pleased to announce it has qualified for trading on the OTCQB® (“OTCQB”), operated by OTC Markets Group, under its existing ticker symbol “PMMCF”. The Company is also pleased to report that it is now eligible for electronic clearing and settlement through the Depository Trust Company (“DTC”) in the United States.

The OTCQB market is for early-stage and developing U.S. and global companies that are current in their reporting and undergo an annual verification and management certification process. In addition to trading in the United States on the OTCQB, the Company's common shares will continue to trade on the Canadian Securities Exchange (CSE) under the symbol "PM" and the Frankfurt Stock Exchange under the symbol "FIRA".

DTC is a subsidiary of The Depository Trust & Clearing Corporation, based in the United States, that manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered "DTC eligible". This electronic method of clearing securities speeds up the receipt of stock and cash and thus accelerates the settlement process for investors and brokers, enabling the stock to be traded over a much wider selection of brokerage firms.

Julian Bavin, CEO of Pampa Metals stated: “We are excited about trading on the OTCQB market, and it is an important step forward for us as we continue our efforts to increase awareness, visibility and liquidity for the Company. We believe this will provide an opportunity to expand our current U.S. shareholder base and a better trading platform for these investors in general.”

U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcmarkets.com.

ABOUT PAMPA METALS

Pampa Metals is a Canadian company listed on the Canadian Stock Exchange (CSE: PM). Pampa Metals owns a highly prospective 59,000-hectare portfolio of eight projects for copper and gold located along proven mineral belts in Chile, one of the world's top mining jurisdictions. The Company has a vision to create value for shareholders and all other stakeholders by making a major copper discovery along the prime mineral belts of Chile, using the best geological and technological methods. For more information, please visit Pampa Metals' website www.pampametals.com.

ON BEHALF OF THE BOARD

Julian Bavin | Chief Executive Officer

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Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENT

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Pampa Metals expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. These include statements regarding our future exploration plans and results of existing plans. These statements are subject to various risks, including that results will not be as anticipated, or that timing may be impacted by restrictions on travel and work imposed due to the Covid-19 pandemic. Although Pampa Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in forward-looking statements.