

Pampa Metals Provides Corporate Update and Welcomes Paul Gill to its Board

(CSE: PM) (FSE: FIRA) (OTCQX®: PMMCF)

For Immediate Release

Vancouver – October 12, 2021 – Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE: PM / FSE: FIRA / OTCQX®: PMMCF) is pleased to report on the results of its recently held Annual General Meeting (“AGM”) and is also pleased to announce that Paul Gill has joined the Company’s Board of Directors (the “Board”).

Pampa Metals has a unique property portfolio of eight (8) projects, covering a series of greenfield copper and gold targets along the highly productive, world-class mineral belts of northern Chile. The company has a highly qualified board and management, with lengthy experience with major and junior companies, participation in significant discoveries, and multiple decades of experience in South America. Current technical updates include:

- Ongoing geophysical, geochemical, and geological surveys have identified high-quality drill targets on 4 wholly owned projects;
- Recent drilling at 2 projects has given clear vectors towards what are interpreted to be mineralised porphyry centers;
- Value-add via third party expenditures with an Option & JV Agreement at 2 additional projects.

Paul Gill, newly appointed Board member at Pampa Metals stated: “Having experienced a copper bull market in the mid-2000s with Norsemont Mining, I was surprised and pleased to learn about the top tier management, extensive 8 property, 59,000 Ha land package, and the sound strategic plan to develop these assets. I am honoured to join the board of Pampa Metals and excited to see the plan unfold.”

Pampa Metals - AGM

Pampa Metals is pleased to report that its recent AGM, which took place virtually on September 30, 2021, voted overwhelmingly in favour of the resolutions placed before shareholders. The AGM had been properly called and the Company’s financial statements and auditor’s report were duly presented for discussion. The resolutions passed were:

- To fix the number of Directors of the Company at five (5) for the ensuing period;
- To nominate Julian R.F. Bavin, Adrian Manger, Timothy J. Beale, Ioannis (Yannis) Tsitos, and A. Paul Gill for election as Directors of the Company:
 - Paul Gill was duly approved and added to the existing Board of Directors who were all re-elected;
- To appoint Dale Matheson Carr-Hilton LaBonte LLP as Auditors of the Company;
- To approve the continuation of the Company’s Stock Option Plan.

Adrian Manger, Chairman of Pampa Metals, commented: “The Board of Directors values the confidence demonstrated by our shareholders and thanks them for their ongoing support of Pampa Metals. We

enthusiastically welcome Paul Gill to the Board. Paul's experience and track record in business and capital markets will further complement the breadth and depth of the Company's Board as we continue to explore our portfolio."

The Board has agreed to award 600,000 Stock Options to Paul Gill at an exercise price of \$0.45 per share option, in accordance with the recently ratified Company Stock Option Plan.

About Paul Gill

Mr. Gill is currently a Director and Chairman of Lomiko Metals Inc., a graphite and lithium developer in Quebec. He was previously heavily involved in the dynamic growth stage of Norsemont Mining Inc. ("Norsemont") in Peru. At Norsemont, he served as vice-president of business development, as well as the director, President and CEO, CFO, and Corporate Secretary. In 2011, Norsemont's key asset, the Constancia Project, was purchased by HudBay Minerals for \$512 Million. Today, the project is an operating 30,000 tonne per day copper-molybdenum mine with an estimated net value of \$20 billion.

Mr. Gill's addition adds further strength to the Board's composition. Existing directors of the Company bring extensive experience in the mineral exploration and development industry. Their backgrounds include working in senior roles for several major, multinational mining corporations, as well as decades of combined experience living and working in South American countries, with a particular focus on Chile. The Company's directors have been involved with teams that acquired or discovered major mineral deposits, some of which have been developed into operating mines, and have been involved with both private and public junior explorers with substantial financings.

ABOUT PAMPA METALS

Pampa Metals is a Canadian company listed on the Canadian Stock Exchange (CSE: PM) as well as the Frankfurt (FSE: FIRA) and OTC (OTCQB®: PMMCF) exchanges. 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

Adrian Manger | Chairman

www.pampametals.com

INVESTOR CONTACT

Ioannis (Yannis) Tsitos | Director

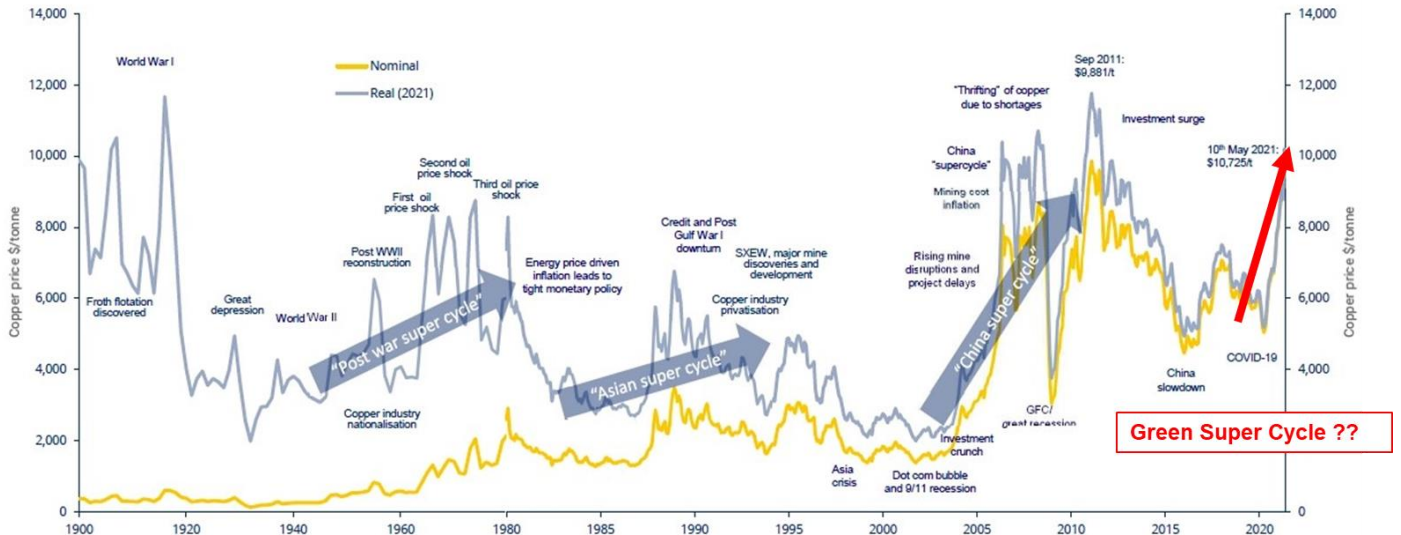
investors@pampametals.com

The CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS

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. 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.

ARE WE IN A COPPER SUPERCYCLE?



Source: US Federal Reserve, Roskill