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## Pampa Metals Announces Fully Subscribed \$1.2m Private Placement

(CSE: PM) (FSE: FIR) (OTCQB: PMMCF)

For Immediate Release

December 8, 2023 – Vancouver, British Columbia

**Pampa Metals Corp.** (“Pampa Metals” or the “Company”) (CSE: PM / FSE: FIR / OTCQB: PMMCF) is pleased to announce that it has arranged a non-brokered private placement (the “Placement”) of 7,500,000 units (“Units”) at a price of \$0.16 per Unit for gross proceeds of \$1,200,000. Each Unit will consist of one fully paid common share and a half purchase warrant. Each whole warrant (a “Warrant”) shall entitle the holder to acquire an additional common share at a price of \$0.30 for a period of 3 years after the closing of the Placement.

Proceeds will fund the previously announced Phase 1 ~2,500m follow-up diamond drill program at the newly acquired Piuquenes Project. Scheduled to commence in January 2024, with preparatory works already underway, the program is expected to be completed in 3 months, with assay results expected progressively from March, and to be followed by a Phase 2 program beginning in November.

The anticipated closing date of the Placement is Monday December 18, 2023.

In connection with the Placement, the Company may pay finder’s fees of up to 7% in cash and 7% in finder’s warrants from the sale of Units to third parties sourced by finders. Finder’s warrants will be on the same terms as those issued under the Placement and entitle the holder to purchase one common share of the Company at a price of \$0.30 per share for a period of 3 years from the closing date.

Any securities issued in connection with the Placement will be subject to a four-month hold period, in accordance with securities laws and the policies of the Canadian Securities Exchange, as applicable. The Placement is subject to CSE acceptance.

The latest Company Presentation can be accessed at <https://pampametals.com/investor/>.

### ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

### INVESTORS CONTACT

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## **ABOUT PAMPA METALS**

Pampa Metals is listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges, and wholly owns a portfolio of projects highly prospective for copper, molybdenum, and gold along proven and highly productive mineral belts in Chile, the world's largest copper producer.

In November 2023, the Company announced it had entered into an Option & JV Agreement for the acquisition of an 80% interest in the Piuquenes Copper-Gold Porphyry Project in San Juan Province, Argentina.

*Note: The reader is cautioned that Pampa Metals' projects are early-stage exploration projects, and reference to existing mines and deposits, or mineralization hosted on adjacent or nearby properties, is not necessarily indicative of any mineralization on Pampa Metals' properties.*

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, including the expectation of a fully subscribed Placement, 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" and similar expressions, or that events or conditions "will" or "may" occur. These statements are subject to various risks. 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.