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Pampa Metals Closes Final Tranche of \$3.55m Private Placement

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

For Immediate Release

July 17, 2024 – Vancouver, British Columbia

Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE: PM / FSE: FIRA / OTCQX®: PMMCF) is pleased to announce that it has issued a final tranche of 555,556 units (“Units”) under the Fully Subscribed Private Placement detailed in a 26 June 2024 News Release (“Private Placement”). A total of 13,136,847 Units at a price of \$0.27 per Unit have now been issued for total gross proceeds of \$3,546,949 (“Proceeds”). Each Unit consists 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 \$0.50 for a period of 3 years after the closing of the Private Placement.

A *Form 62-103F3 Required Disclosure by an Eligible Institutional Investor* has been filed on SEDAR in connection with the Private Placement.

Proceeds will fund continuing exploration at the Piuquenes Copper-Gold Porphyry Project, where the Company recently reported results from the third drillhole of its maiden program (*refer 23 May 2024 News Release*) including:

801 m @ 0.40% Cu, 0.51 g/t Au, 2.87 g/t Ag (from 54 to 855m (EOH))
including 518 m @ 0.53% Cu, 0.73 g/t Au, 3.45 g/t Ag (from 192 to 710)
including 176 m @ 0.71% Cu, 0.74 g/t Au, 4.86 g/t Ag (from 192 to 368)
including 64 m @ 0.75%, 1.2 g/t Au, 4.60 g/t Ag (554 to 618m)
including 32m @ 0.64% Cu, 0.71 g/t Au, 4.54 g/t Ag (642 to 674m)

In connection with the Private Placement, the Company paid aggregate finder’s fees of \$176,580 and issued 654,000 finder’s warrants.

Any securities issued in connection with the Private Placement are subject to a four-month hold period, in accordance with securities laws and the policies of the Canadian Securities Exchange.

ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

INVESTOR CONTACT

Joseph van den Elsen | Joseph@pampametals.com

ABOUT PAMPA METALS

Pampa Metals is a copper-gold exploration company listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges.

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

Qualified Person

Technical information in this news release has been approved by Mario Orrego G. Mr. Orrego G. is a Geologist, a Registered Member of the Chilean Mining Commission and a Qualified Person as defined by National Instrument 43-101. Mr. Orrego G. is a consultant to the Company.

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" 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.
