



PM
CSE

Pampa Metals - Strategic Expansion of the Piuquenes Project

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

For Immediate Release

October 11, 2024 – Vancouver, British Columbia

Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE:PM / FSE:FIR / OTCQB:PMMCF) is pleased to announce the strategic expansion of the Piuquenes Cu-Au Porphyry Project in San Juan, Argentina.

Strategic Expansion of the Piuquenes Cu-Au Porphyry Project

In November 2023, the Company acquired an interest in the privately held Piuquenes Cu-Au Porphyry Project, adjacent (to the north) with the Altar project (Aldebaran Resources Inc.) and approximately 190 km west of the city of San Juan. Other large porphyry copper projects in the San Juan Miocene porphyry belt include, El Pachón (Glencore), approximately 30 km to the south, the operating Los Pelambres copper mine (60% Antofagasta plc) in Chile, and Los Azules (McEwen Mining) 50 km to the northeast.

Following completion of a diamond drill program at Piuquenes Central for 2,592m (*refer 17 June 2024 News Release*), the Company has integrated and interpreted the extensive database of historic work and assessed the property wide potential of the ~1,880-hectare land package (*refer 11 September 2024 News Release*). The Company has also completed WorldView-3 satellite geological remote sensing over the project area to explore scene variability, enhance surface cover types, map the spectral geology and alteration and provide potential vectors to mineralization.

Following this assessment, the Company has strategically expanded the mineral tenure package underpinning the Piuquenes project by ~34% to 2,523 hectares (*refer Figure 1*). The additional ~643 hectares have been incorporated into the option agreement detailed in a 30 November 2023 News Release at no additional cost to Pampa Metals.

Joseph van den Elsen, Pampa Metals President and CEO commented: *“The Piuquenes project is a Company making asset with the potential to host a cluster of deposits and we are very pleased to have been able to significantly increase the project area at no cost. We look forward to more fully delineating the size and grade potential of the first deposit at Piuquenes Central during the upcoming 2024/25 field season and concurrently testing a second undrilled, outcropping porphyry at Piuquenes East. We will also advance several other targets this field season across the now expanded property through surface exploration and possibly geophysics.”*

ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

INVESTOR CONTACT

Joseph van den Elsen | Joseph@pampametals.com

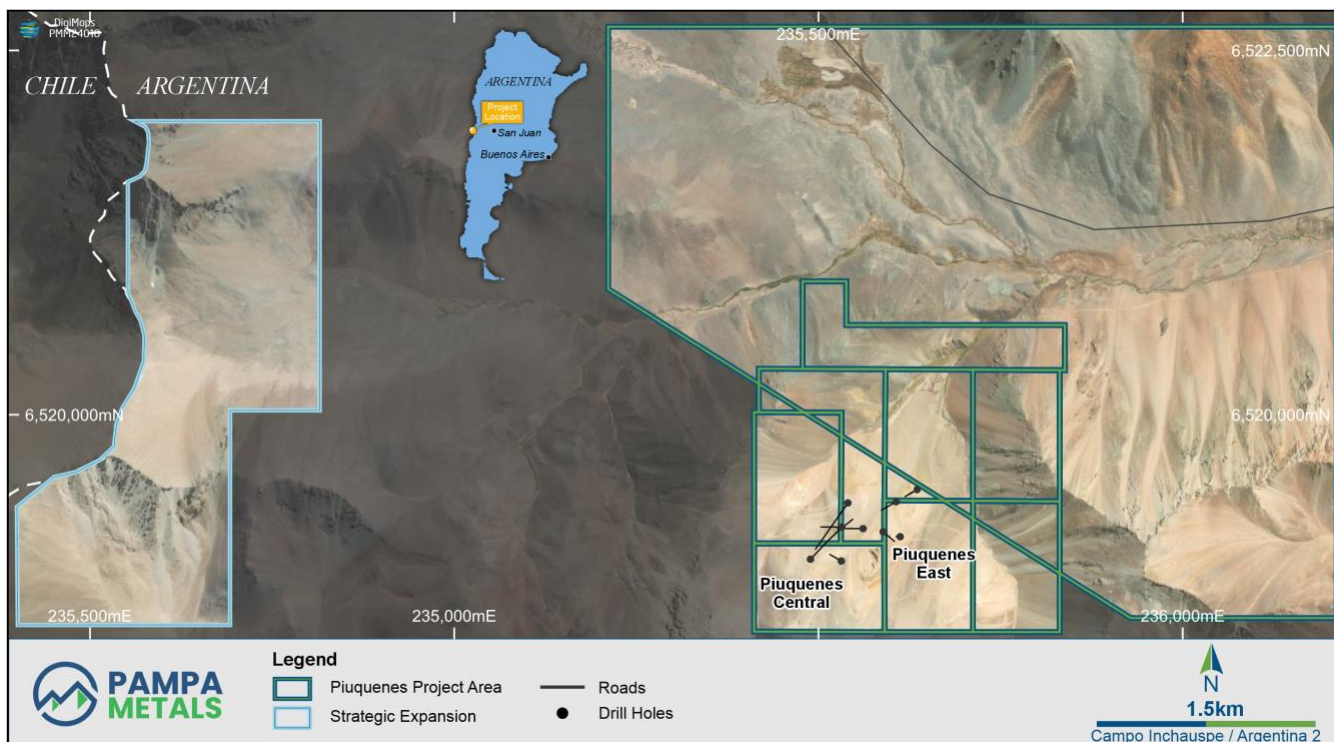


Figure 1: Strategic Expansion of the Piuquenes Project

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.

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.