

Pampa Metals Engages Drill Contractor at Piuquenes

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

For Immediate Release

October 17, 2024– Vancouver, British Columbia

Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE:PM / FSE:FIR / OTCQB:PMMCF) is pleased to advise that it has engaged Conosur Drilling S.A, an Argentine drilling company with significant experience operating in San Juan, for the 2024/25 field season at the Piuquenes Cu-Au Porphyry Project.

During the 2024/25 Field Season the Company will more fully delineate the size and grade potential of the first deposit at Piuquenes Central, where the Company recently reported 801m @ 0.40% Cu, 0.51 g/t Au, 2.87 g/t Ag, including 518m @ 0.53% Cu, 0.73 g/t Au, 3.45 g/t Ag (*refer 17 June 2024 News Release*). Concurrently, the Company will drill test a second undrilled, outcropping porphyry at Piuquenes East and advance several other targets across the recently expanded property through surface exploration and possibly geophysics, with a view to defining additional drill targets.

On ground preparatory works and are nearing completion and drilling will shortly commence.

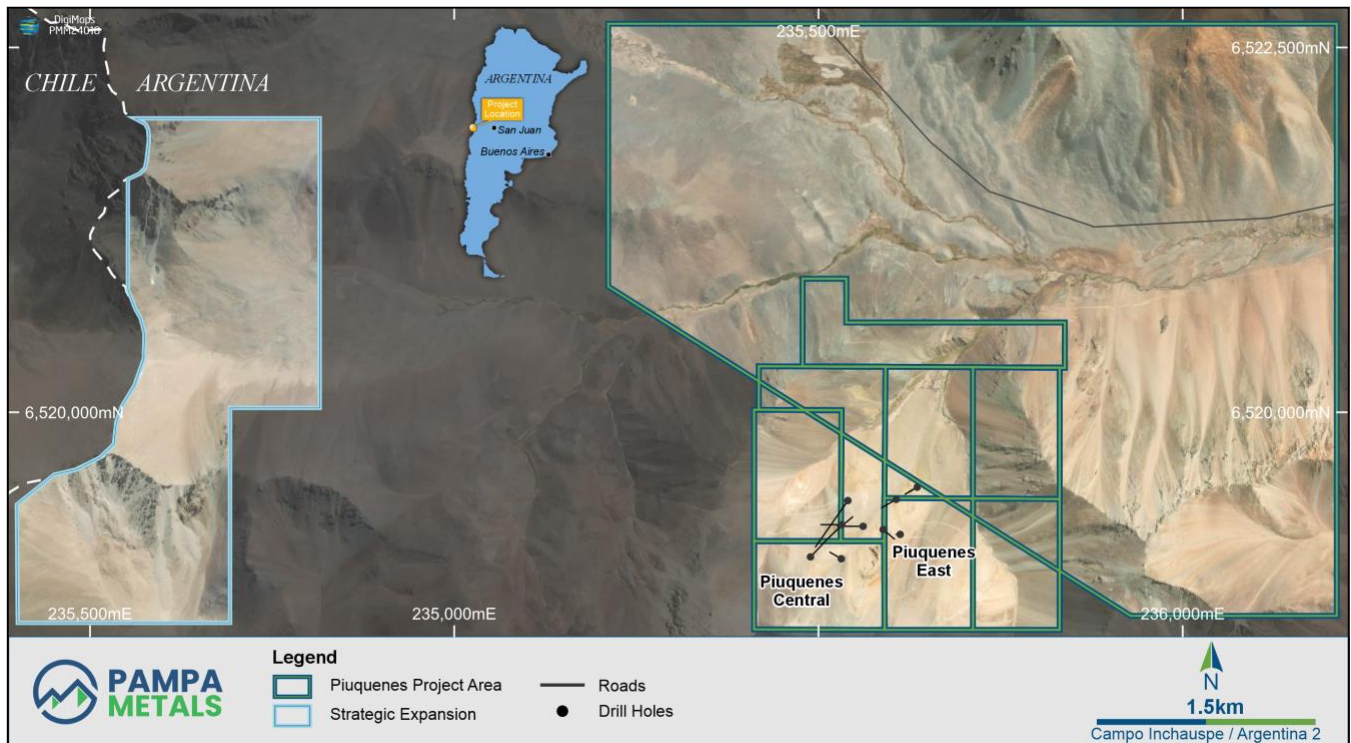


Figure 1: Piuquenes Project Area

ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

INVESTOR CONTACT

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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.
