



PALAMINA ANNOUNCES \$2,500,000 PRIVATE PLACEMENT

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Toronto (October 9, 2025) - Palamina Corp. (TSXV: PA) (OTCQB: PLMNF) (“Palamina” or the “Company”) will conduct a non-brokered private placement offering (the “**Offering**”) of up to 20,000,000 units (“**Units**”) at a purchase price of \$0.125 per Unit, for aggregate gross proceeds of up to \$2,500,000. Each Unit consists of one common share (“**Common Share**”) and one warrant (a “**Warrant**”). Each Warrant is exercisable to acquire one Common Share at a price of \$0.20 for a period of 24 months from the closing date unless the stock trades at \$0.35 per share on a volume weighted average basis over a 10-day period at which point the Company may determine to accelerate the expiration date of the Warrants to 30 days following a press release announcing such.

Net proceeds of the Offering will be directed towards advancing Palamina’s Galena silver copper manganese project and Usicayos gold project and general corporate and working capital purposes. The Offering is subject to TSX Venture Exchange acceptance of regulatory filings. The Company may pay cash finder's fees and warrants to eligible persons in accordance with applicable securities laws and regulatory policies.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ABOUT PALAMINA

Palamina is an exploration company with a land bank of high grade copper-silver assets in southeastern and northeastern Peru and a land bank of gold projects in the Puno Orogenic Gold Belt. Palamina has 71,634,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB under the symbol PLMNF.

On Behalf of the Board of Directors:

Andrew Thomson, President Phone: (416) 204-7536 or visit www.palamina.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain “forward-looking statements” within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as “plan”, “continue”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements include, but are not limited to, the use of proceeds of the Offering and the Company's future business plans. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. A more complete discussion of the risks and uncertainties facing the Company appears in the Company’s continuous disclosure filings, which are available at www.sedarplus.com.