

NEWS RELEASE

HIGHLY EXPERIENCED MINING EXECUTIVE JOINS LUCA TEAM

Vancouver, B.C., December 12, 2024, Luca Mining Corp. (“Luca” or the “Company”) (TSX-V: LUCA; OTCQX: LUCMF; Frankfurt: Z68) is pleased to announce that Mr. Ramon Mendoza Reyes, P.Eng., has agreed to join Luca as Chief Technical Officer (“CTO”) to oversee, manage and execute the Company’s technical and growth initiatives.

Mr. Mendoza has a successful track of managing a variety of projects in the Mexican mining sector and his expertise will ensure Luca is successful delivering value from its ongoing optimization and expansion efforts.

Mr. Dan Barnholden, CEO, commented, *“Luca is entering a new and exciting growth phase which is enabling us to attract top talent from the mining industry and we are delighted to welcome Mr. Mendoza to our team. His exceptional expertise further enhances our senior leadership as we continue to build a team capable of maximizing the potential of our cash-flowing assets. With the right people and strategy in place, we are well-positioned to execute our growth plans, which include expanding our resource base, increasing production, and achieving our cash flow and share price performance goals. We look forward to working with Ramon as we drive this Company’s growth forward.”*

Ramon Mendoza Reyes, M.Sc., P.Eng.

Mr. Mendoza brings over 35 years of senior experience in the mining industry with expertise in mine development, mine process improvements, and a highly successful track record of managing both underground and open-pit operations. He specializes in advanced optimization techniques, integrating mine designs, planning, cost modeling tools, and geo-sciences into the mine and processing plans.

Prior to joining Luca, he worked as a mining consultant and spent many years at First Majestic Silver Corp. where he was a member of the senior leadership team focused on strategic management and project implementation. In his prior roles, Mr. Mendoza:

- Provided technical oversight of the mineral resource and reserve estimation process, the geosciences group and the corporate projects delivery group.
- Led technical due diligence for two mine acquisitions in three years, doubling yearly metal output.
- Directed the exploration, mine design, and projects teams to successfully explore, design, and develop the Ermitaño Mine project, brought into operation in less than five years starting from discovery.
- Guided the development of six major corporate projects for new mine developments, improving processing plant operations, and implementing cleaner energy generation and transmission infrastructure.
- Ensured geology, mining, and metallurgy groups created a cross-functional integrated team to support value creation for operations and development projects.
- Developed a team that leads change and innovation for the continuous improvement of the operations, ensuring integration of optimized business plans.
- Managed the operation of five assets in Mexico with +4,000 direct employees.
- Successfully integrated the technical, operations, and business support teams, exceeding the yearly production goal.

Mr. Mendoza commented, *"I am very pleased to join Luca Mining as their new CTO. Luca is on a strong growth track, and I look forward to contributing to the experienced team. I am confident that we will be able to deliver significant value from the Tahuehueto and Campo Morado mines going forward."*

About Luca Mining Corp.

Luca Mining (TSX-V: LUCA, OTCQX: LUCMF, Frankfurt: Z68) is a diversified Canadian mining company with two 100%-owned producing mines within the prolific Sierra Madre mineralized belt in Mexico which hosts numerous producing and historic mines along its trend. The Company produces gold, copper, zinc, silver and lead from these mines that each have considerable development and resource upside.

The Campo Morado mine, is an underground operation located in Guerrero State. It produces copper-zinc-lead concentrates with precious metals credits. It is currently undergoing an optimization program which is already generating significant improvements in recoveries and grades, efficiencies, and cashflows.

The Tahuehueto Gold, Silver Mine is a new underground operation in Durango State. which hosts numerous producing and historic mines along its trend. The Company is commissioning its mill and is expected to achieve commercial production by the end of the year.

On Behalf of the Board of Directors

(signed) "Dan Barnholden"

Dan Barnholden, Chief Executive Officer

Contact Information:

Sophia Shane

Director of Corporate Development

sshane@lucamining.com

+1 604 306 6867

Glen Sandwell

Corporate Communications Manager

ir@lucamining.com

For more information, please visit: www.lucamining.com

Cautionary Note Regarding Forward-Looking Statements

It should be noted that Luca declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see news releases dated November 8, 2017, and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, anticipated discovery of higher-grade mineralization and ability to add to existing mine plans; other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's

properties. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Tahuehueto Project and Campo Morado properties that can be achieved; the geological mapping from mining activity at Tahuehueto Project and Campo Morado will continue to provide information to guide exploration program plans; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Neither 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.