

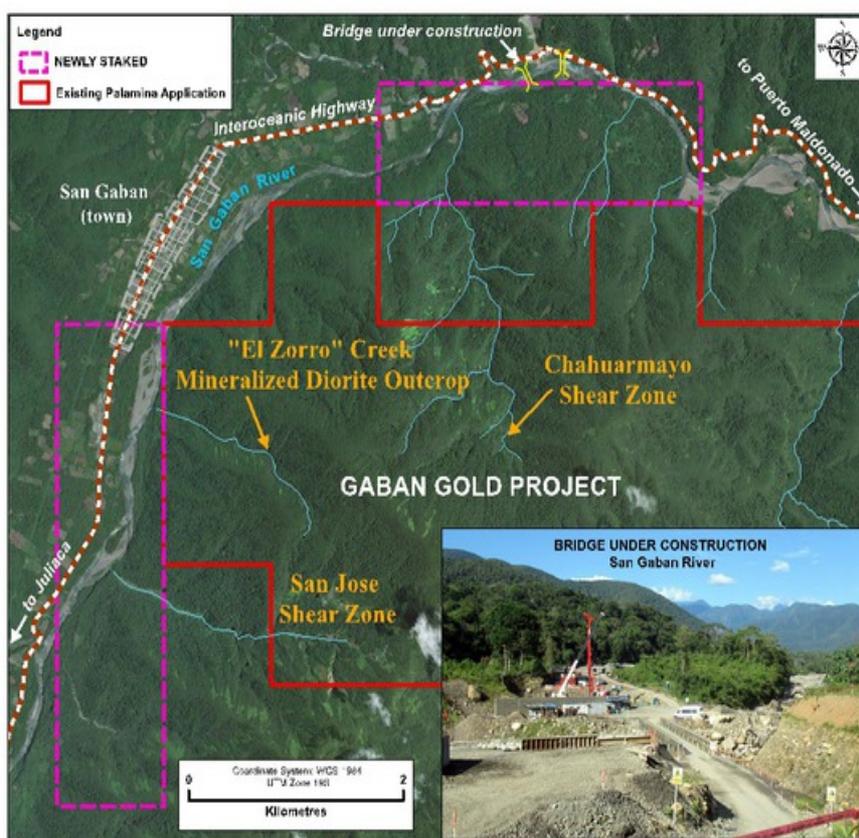
# Palamina Increases Land Position in Puno Gold Belt

Toronto, Ontario--(Newsfile Corp. - November 20, 2017) - Palamina Corp. (TSXV: PA) through its 100% owned Peruvian subsidiary Palamina S.A.C, made application for an additional 18 claims covering 9,700 hectares in the Department of Puno. Palamina S.A.C. currently has a total of 50 mining claim applications totaling 32,600 hectares in Peru.

**Gaban Gold Project:** A further 700 hectares were staked for a total 6,100 hectares under application. The Gaban mining claim application area sits at an elevation of 550 metres above sea level and is located on Peru's Pacific-Atlantic interoceanic highway. San Gaban is four hours by highway to the national airport of Puerto Maldonado, is powered by the 206 MW San Gaban hydroelectric complex and a new bridge, scheduled for completion during February 2018, is being built across the San Gaban river which will provide year round easy access to the project.

To date Palamina has conducted five exploration campaigns at Gaban with a view to locating the source of artisanal coarse alluvial gold being mined along the Yanamayo river. Initial sedimentary sampling in streams returned highs of up to 4.9 g/t gold at a -60 mesh. Over 10 groups of artisanal miners are actively mining alluvial gold along a river that intersects the property and numerous intrusive bodies and shear zones hosting orogenic quartz veins have been identified. Orogenic gold mineralization is Palamina's exploration target in this region. **The land position at Gaban was expanded to secure the mining rights to areas that may be required for future water, roads and other exploration and mine development facilities.**

Figure 1



To view an enhanced version of Figure 1, please visit: [http://orders.newsfilecorp.com/files/4727/30598\\_a1511171378956\\_47.jpg](http://orders.newsfilecorp.com/files/4727/30598_a1511171378956_47.jpg)

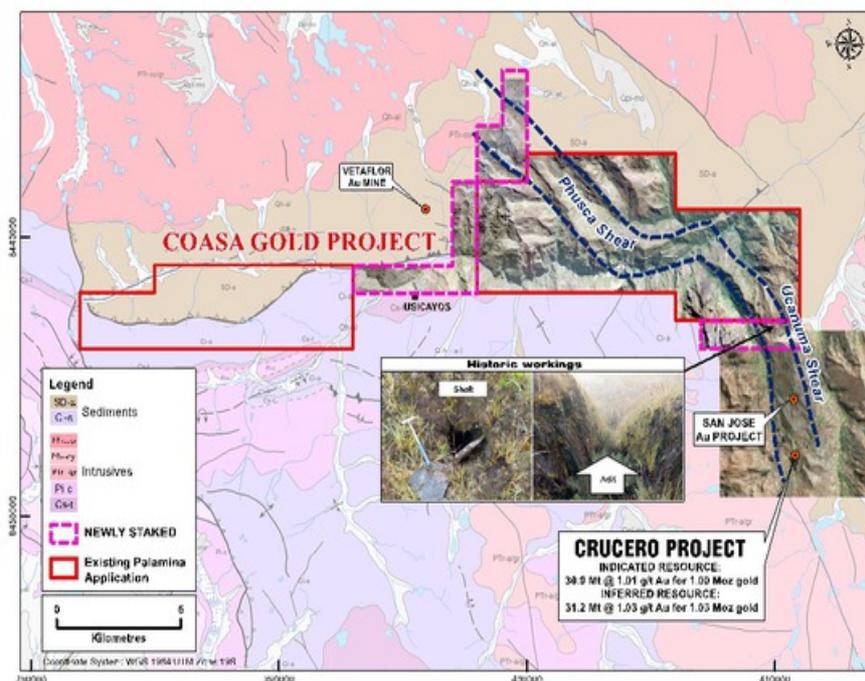
## Coasa Gold Project:

A further 1,800 hectares were staked for a total 10,600 hectares under application. Palamina believes that Coasa hosts a geologic environment similar to that of the Ollachea orogenic gold deposit located some 65 km to the northwest. Members of Palamina's geological team formed part of the exploration discovery team at Ollachea. The Ollachea deposits are focused along a structurally deformed east-west trending regional shear-zone, analogous to that at Coasa. Palamina's claims surround the town of Usicayos with elevations ranging from 2,800 to 4,700 metres. Rock exposure on the mining claim applications is generally excellent as the property sits mostly above the tree line.

To date field crews have completed four geochemical sampling and geological reconnaissance mapping campaigns in the area, which resulted in the favorable discovery of historic as well as recent artisanal diggings. At Coasa geochemically prospective areas have been identified which are intimately associated with the northern extension of the structure controlling gold mineralization on the Crucero gold project, recently acquired by GoldMining Inc. from Lupaka Gold Corp. Of note is the determination of the northwards extension of the N-trending Ucanuma shear zone (Crucero), and its intersection with the NW-trending Phusca shear-zone which includes a prospective E-W trending inflexion in the central Coasa zone. **The land position**

at Coasa was expanded to cover newly released ground surrounding the town of Usicayos, the north west extension of the Phusca shear zone and newly discovered historic mine workings within the Ucanuma shear zone north of the Crucero gold project.

Figure 2



To view an enhanced version of Figure 2, please visit: [http://orders.newsfilecorp.com/files/4727/30598\\_a1511171379331\\_91.jpg](http://orders.newsfilecorp.com/files/4727/30598_a1511171379331_91.jpg)

Mr. Donald Mc Iver, M.Sc. Exploration and Economic Geology, a Fellow of the Australian Institute Mining and Metallurgy (FAusIMM), as well as the Society of Economic Geologists (FSEG), is Vice President Exploration for Palamina Corp. He is a Qualified Person as defined by National Instrument 43-101 and he has reviewed the geological contents of this press release.

#### About Palamina Corp.

Palamina is directed by a group of proven mine finders focused on securing mining assets in the America's with the potential to host significant gold deposits. Palamina has acquired the application rights to six areas in the Puno gold belt and one project in the coastal I.O.C.G. belt in Southern Peru and holds 100% interest in one exploration project in Mexico. Palamina has 22,574,713 shares outstanding and trades on the TSX Venture Exchange under the symbol PA.

#### FOR FURTHER INFORMATION PLEASE CONTACT:

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