

ANDREW THOMSON

EARLY WARNING PRESS RELEASE

Toronto, Ontario November 30, 2022 – Andrew Thomson (the “**Acquiror**”) has today filed an early warning report (the “**Early Warning Report**”) advising that on November 29, 2022 he was granted 125,000 stock options (“**Options**”) at an exercise price of \$0.11 per share of Palamina Corp. (the “**Company**”).

Immediately prior to the Effective Date, the Acquiror had beneficial ownership, or exercised control or direction, both directly and indirectly over (a) 6,038,302 shares; (b) 525,000 Options; and (c) 394,000 warrants, representing approximately 9.2% of the outstanding shares of Palamina on an undiluted basis and 10.5% on a partially diluted basis. Following the grant of Options, the Acquiror has beneficial ownership or exercises direction or control over, directly and indirectly: (a) 6,038,302 shares; (b) 650,000 Options and (c) 394,000 warrants, representing approximately 9.2% of the outstanding shares of Palamina on an undiluted basis and 10.7% on a partially diluted basis.

The Options were acquired for investment purposes. The Acquiror has a long-term view of the investment and may acquire additional shares of the Company either on the open market or through private acquisitions or sell the shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

This news release is being issued as required by National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and relates to the Company, whose head office is located at 145 King Street West, Suite 2870, Toronto, Ontario, M5H 1J8, and to the Acquiror. A copy of the Early Warning Report can be obtained at www.sedar.com under the Company’s profile, or by contacting Andrew Thomson at 145 King Street West, Suite 2870, Toronto, Ontario, M5H 1J8, telephone: (416) 204-7536.