



PALAMINA ANNOUNCES GRANT OF STOCK OPTIONS

FOR IMMEDIATE RELEASE

Toronto – December 15, 2023

Palamina Corp.’s (TSX-V: PA, OTCQB: PLMNF) has granted 1,585,000 incentive stock options to certain officers, directors, advisors and consultants of the Company under its Stock Option Plan. All options are exercisable at \$0.15 per common share. The options granted to officers and directors and advisors expire on December 15, 2028 and the options granted to the consultants expire on December 15, 2025.

About Palamina Corp.

Palamina has participation in eight gold projects in south-eastern Peru hosted within the Puno Orogenic Gold Belt. Palamina is advancing the Usicayos gold project through the drill discovery phase. The Company also has rights to the Galena silver-copper project in the Santa Lucia district. Palamina holds an 15.4% equity interest on a fully diluted basis in Winshear Gold Corp. who are advancing the Gaban Gold Project to the drill discovery phase.

Palamina has 71,284,836 shares outstanding and trades on the TSX Venture Exchange under the symbol PA and on the OTCQB Venture Market 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.