

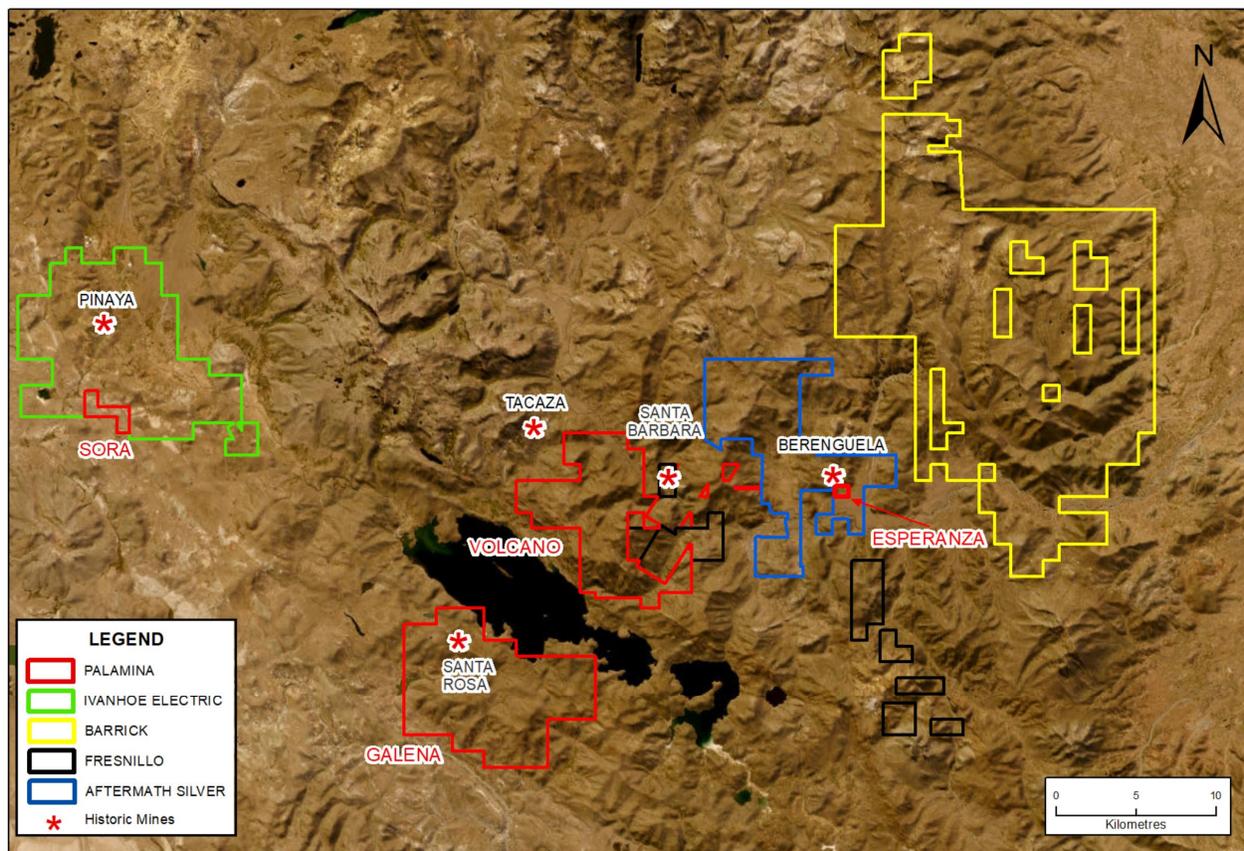


PALAMINA ACQUIRES ESPERANZA PROJECT SOUTH EAST OF THE BERENGUELA SILVER-COPPER-MANGANESE DEPOSIT

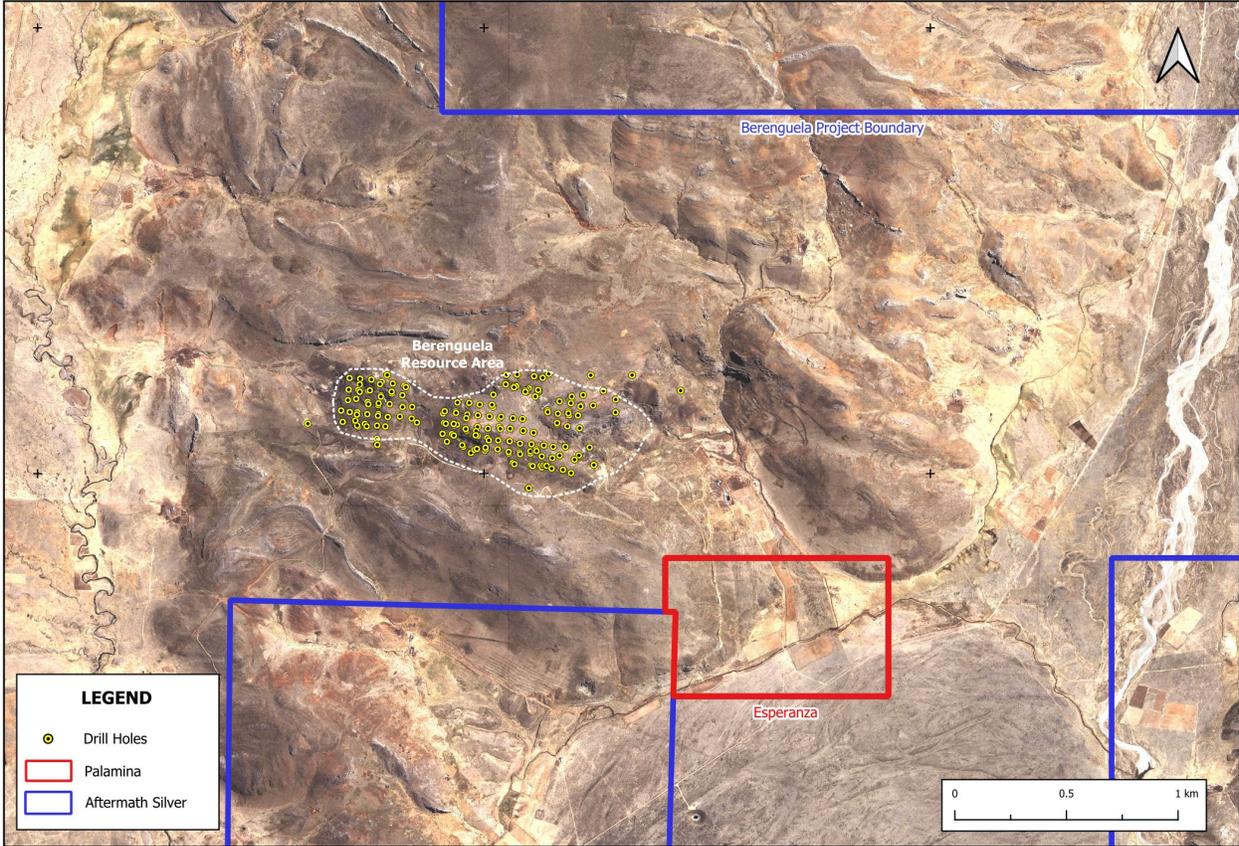
FOR IMMEDIATE RELEASE
December 18, 2025

Palamina Corp. (TSXV: PA; OTCQB: PLMNF) has acquired 100% of the mineral rights to the Esperanza concession covering a 60.75 hectare area located in the Santa Lucia district in southeastern Peru. Esperanza lies adjacent to Aftermath Silver Ltd.'s (TSXV: AMM) Berenguela silver copper manganese project which is hosted within a surface area of approximately 50 hectares. Berenguela hosts a current mineral resource estimate of 122.5 million ounces of silver in the Measured and Indicated categories and an additional 22.0 million ounces silver in the Inferred category. Palamina acquired the concession for US\$18,000 outright with no royalties payable on the property.

Andrew Thomson, President of Palamina, commented: "In the last month Palamina has increased its land position in the Santa Lucia district by over 1,460 hectares through staking and acquisition. Roughly half of the surface area at Esperanza exhibits the same geology and copper manganese mineralization found at surface at the Berenguela deposit to the north west. Prior to acquiring Esperanza, Palamina concluded a remote sensing study over the Santa Lucia district in order to better understand regional geology. This study, along with a recent site visit, would suggest that Esperanza has the potential to host an extension to the Berenguela deposit. Palamina is focused on advancing its Galena silver copper manganese project, located in the same northeast southwest geological trend, through the drill discovery phase."



A recent field visit at Esperanza, conducted by Palamina’s geological team, identified the same outcropping limestone unit that hosts mineralization at the adjacent Berenguela deposit. At Berenguela, mineralization occurs within carbonate rocks of the Cretaceous Ayabacas Formation, which is tightly folded and trends NW–SE into the Esperanza concession. High-grade silver copper manganese mineralization at Berenguela occurs predominantly as manganese-rich gossans replacing the carbonate sequence.



Geological Summary and Next Steps

Palamina commissioned ALS Goldspot to acquire and process WorldView-3 data to generate a hyperspectral map of the whole Santa Lucia district. Initial results confirm that manganese minerals are the primary pathfinders for CRD-type mineralization in the region and that the main Berenguela manganese trend extends into the Esperanza concession.

Manganese is also the key pathfinder at Palamina’s 100%-owned Galena silver copper manganese project and at the nearby historic Santa Barbara and Berenguela CRD mines. At Galena, recently released soil sampling results show that strong manganese anomalies coincide with outcropping silver and base-metal mineralization (NR December 1, 2025). Palamina plans to conduct detailed geological mapping and sampling at Esperanza in early 2026.

The technical information herein has been reviewed and approved by Alvaro Fernandez-Baca, P.Geo., a Qualified Person as defined by National Instrument 43-101. Mr. Fernandez-Baca has reviewed and approved the content of this news release.

About Palamina Corp.

Palamina is an exploration company with a land bank of gold projects in the Puno Orogenic Gold Belt in southeastern Peru and a land bank of high grade copper-silver assets in southeastern and northeastern Peru. Palamina 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

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