

ANDREW THOMSON

EARLY WARNING PRESS RELEASE

Toronto, Ontario November 7, 2025 – Andrew Thomson (the “**Acquiror**”) has today filed an early warning report (the “**Early Warning Report**”) advising that on November 6, 2025 he purchased an aggregate of 3,695,000 units of Palamina Corp. (the “**Company**”) at a price between \$0.125 per unit (each “**Unit**”). Each Unit consists of one common share and one warrant (each a “**Warrant**”), with each Warrant is exercisable to acquire one common share at a price of \$0.20 for a period of two years after the date of issuance.

Immediately prior to the purchases, the Acquiror had beneficial ownership, or exercised control or direction, both directly and indirectly over 9,955,802 shares and 975,000 options, representing approximately 13.9% of the outstanding shares of Palamina on an undiluted basis and 15.0% of the outstanding shares of Palamina on a partially diluted basis. Following the purchase, the Acquiror has beneficial ownership or exercises direction or control over, directly and indirectly: (a) 13,651,802 shares; (b) 975,000 Options; and (c) 3,695,000 warrants, representing approximately 16.1% of the outstanding shares of Palamina on an undiluted basis and 20.5% on a partially diluted basis. The warrants can not be exercised by the Acquiror unless and until all regulatory and shareholder approvals are obtained.

The shares 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.