



Bocana Resources Corp. Provides Additional Details on the Core Samples Delivered for Assay Analysis from the Escala Project in Bolivia

Calgary, December 05, 2023 – Bocana Resources Corp. (TSXV: BOCA) (Frankfurt: VC1) ("**Bocana**" or the "**Company**") a company focused on the acquisition, exploration, and development of mineral properties in South America. The company is pleased to add additional details on the selected core samples that were recently delivered for assay analysis. These core samples were collected from our successfully completed diamond drilling campaign at the Company's Escala Project in Southwest Bolivia.

Of the six cores that were sampled, a total of 1236.35 meters, or 75.12%, were submitted to ALS Bolivia Ltda for assay analysis. This milestone is important for Bocana as it signifies the progress made in the exploration and development of the Company's inaugural mineral property in South America. The delivery of the core samples for assay analysis is a crucial step in assessing the potential value and viability of the near surface porphyry deposit at the Escala area concession.

"The recent delivery of our core samples, especially the first four cores, for assay analysis is an exciting development for Bocana. While we know there is a lot of material to assay, we are eager to receive the results and gain further insights into the mineral potential for the Cerro Galapagos area of our Escala concession. This progress brings us one step closer to achieving our mission of responsible mineral exploration and development in South America," Timothy Turner, CEO of Bocana.

Subject to the workload at the lab, the Company anticipates the results to be delivered on the first two cores soon. The subsequent assay reports should follow shortly thereafter. Looking ahead, Bocana plans to continue its exploration and development efforts in South America. The Company remains committed to utilizing advanced technologies and environmentally conscious practices to maximize the value of its mineral properties while minimizing its ecological footprint.

Cerro Galapagos Area

Holes HRC2301-HRC2304 were completed for a total of 1314.70 metres on the Cerro Galapagos, testing a large, induced polarization, chargeability anomaly. The anomaly was found to represent a multi-phased, felsic intrusive complex with pervasive phyllic and argillic hydrothermal alteration. Multi-staged sulphide mineralization occurred in several events

resulting in the earlier precipitation of pyrite, arsenopyrite, followed by chalcopyrite, sphalerite and galena and additional pyrite and arsenopyrite. In general, the sulphide concentrations appeared to increase with depth with all holes still in mineralization at completion.

HRC2301 ended at 295.5 meters with 202.60 meters, or 68.5% of it, submitted for analysis. The hole extended beyond the intrusive complex into volcanic tuffs that were also well mineralized. Extensive pyrite and arsenopyrite-pyrite mineralization was encountered in both rock types indicating at least two phases of mineralization observed.

HRC2302 was drilled to a depth of 253.7 meters with 239.7 meters, or 94.5% of it, was submitted for analysis.

The hole tested the south-west section of the induced polarization , chargeability anomaly and was entirely within the intrusive complex. The complex contains different phases of intrusive activity with the intrusion breccias hosting much of the pyrite and arsenopyrite-pyrite phases of mineralization.

HRC2303 tested to a total depth of 452.1 meters with 430.1 meters, or 95% of it, was submitted for analysis.

The hole was extended an additional 152 metres due to increasing mineral concentrations with depth. The hole tested the north-west of the central core of the chargeability anomaly. Several intrusive phases were encountered, most of which were mineralized again by pyrite and arsenopyrite-pyrite phases as well as chalcopyrite, galena and sphalerite.

HRC2304 was drilled to a depth of 313.4 meters with 312.75 meters, or 99.8% of it, was submitted for analysis.

The hole intercepted several intrusive phases and intrusion breccia, as well as a significant increase in hydrothermal breccias. H2304 hosted at least 4 phases of mineralization with base metal mineralization occurring in the apparently youngest, hydrothermal breccias. Similar to HRC2303, most of the rock types encountered were mineralized with pyrite and arsenopyrite mineralization as disseminations and fracture fillings.

Drill Hole Location Map



Table of Drill Collar Locations, Orientations and Surface Trace

| Escala 2023 Drilling | | | | | | | |
|----------------------|-----|--------|---------|-----------|---------|-----|---------|
| DDH | UTM | E | N | Elev. (m) | Azimuth | Dip | EOH (m) |
| HRC2301 | 19S | 718836 | 7611436 | 4031 | 160 | -45 | 295.5 |
| HRC2302 | 19S | 718626 | 7611762 | 4026 | 150 | -45 | 253.7 |
| HRC2303 | 19S | 718901 | 7612378 | 4044 | 315 | -65 | 452.1 |
| HRC2304 | 19S | 718830 | 7612305 | 4039 | 315 | -65 | 313.4 |
| HRC2305 | 19S | 719624 | 7610666 | 3983 | 240 | -55 | 206.2 |
| HRC2306 | 19S | 719435 | 7610373 | 3975 | 240 | -55 | 125.0 |
| HRC2307 | 19S | 721052 | 7610975 | 4018 | 215 | -50 | 355.9 |

Cerro Blanco Area

HRC2305 was drilled a depth of 206.2 meters and submitted 22.65 meters for analysis.

HRC2306 was drilled to a depth of 125 meters and submitted 28.55 meters for analysis.

Both HRC2305 and 2306 cores encountered approximately 5-10 metres of sediments before encountering a single phase of a quartz eye porphyry. Minor pyrite and chalcopyrite mineralization occurs at the sediment/intrusive contact in both holes and approximately 30 metres of crackle fractured intrusive in hole HRC 2306 healed by finer grained pyrite with traces of chalcopyrite.

Laura Zone

HRC2307 was drilled a total depth of 355.9 meters and the Company will submit selected samples for analysis at a later time.

Core Sampling Protocols

All drill core samples have been collected under the supervision of Company employees. Drill cores were transported from the drill platform to the camp's logging facility where it was geotechnically and geologically logged, photographed, and split by diamond saw prior to being sampled. Samples were then bag, sealed, and numbered in order to maintain a chain-of-custody. Company employees also inserted blank, duplicate and a certified standard sample in each batch of twenty samples prior to transportation from the Escala area camp to the ALS Bolivia Ltda. laboratory site in Oruro, Bolivia. ALS will provide Bocana with sample preparation and analysis services at its ISO/IEC 17025 accredited facilities. The ALS unit in Oruro is ISO 9001:2008 and ISO 17025:2005 accredited and ALS is the only laboratory in South America that has a high number of analytical methods accredited by ISO IEC 17025 and has the sample preparation stage included in this accreditation.

Qualified Person

Mr. Lorne Warner, P.Geo., is a "Qualified Person" as defined by National Instrument 43-101. Mr. Warner has approved the scientific and technical information included in this news release for dissemination.

About Bocana Resources Corp.

Bocana is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties in South America. Bocana, through its wholly owned subsidiary, Huiracocha International Service SRL, holds a 100% working interest in the mineral properties known as the Escala area concessions located at the Department of Potosi, Sud Lipez Province, Bolivia as awarded by Comibol.

Contact Information

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will", "approximately", "planning", "projected", "anticipate" and similar references to future periods. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bocana, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to this risks described in Bocana's Information Circular which are incorporate herein by reference and are available through SEDAR+ at www.sedarplus.ca. Although Bocana has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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