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## Pampa Metals Closes Oversubscribed \$2m Private Placement

(CSE: PM) (FSE: FIRA) (OTCPK: PMMCF)

For Immediate Release

April 18, 2024 – Vancouver, British Columbia

**Pampa Metals Corp.** ("Pampa Metals" or the "Company") (CSE: PM / FSE: FIRA / OTCQX®: PMMCF) is pleased to announce that it has issued 8,427,500 units ("Units") at a price of \$0.24 per Unit, under the Non-Brokered Private Placement offering (the "Offering") detailed in an April 8, 2024 News Release, for gross proceeds of \$2,022,600. Each Unit consists of one fully paid common share and a half share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.40 for a period of 3 years after the closing of the Offering.

Units were allocated to a specialist resources fund and supportive long-term shareholders.

Proceeds will fund continuing exploration at the Piuquenes Copper-Gold Porphyry Project, where the Company recently reported results from the first drillhole (*refer 18 March 2024 News Release*) including:

- 422 m @ 0.48% Cu, 0.61 g/t Au, 2.9 g/t Ag (from 198 m);
  - including 132 m @ 0.71% Cu, 0.85 g/t Au, 4.3 g/t Ag (from 220m);
  - Including 80 m @ 0.6% Cu, 0.77 g/t Au, 3.2 g/t Ag (from 468m).

The Company paid aggregate finder's fees of \$75,852 and issued 316,050 finder's warrants to Canaccord Genuity Inc, Haywood Securities Inc, Raymond James Ltd and PI Financial Corp. All securities issued under the Offering are subject to a four-month hold period, in accordance with securities laws and the policies of the Canadian Securities Exchange, as applicable.

### Grant of Incentive Stock Options and RSUs

The Company has granted a total of 800,000 stock options and 650,000 restricted share units ("RSUs") to its President & CEO, Directors, CFO and three consultants. The stock options are exercisable at \$0.40 until April 17, 2026 and the RSUs will vest upon the 10-day volume weighted average trading price of the common shares being equal to \$0.40.

### ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

### INVESTOR CONTACT

Joseph van den Elsen | [Joseph@pampametals.com](mailto:Joseph@pampametals.com)

## **ABOUT PAMPA METALS**

Pampa Metals is a copper-gold exploration company listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges.

In November 2023, the Company announced it had entered into an Option and Joint Venture Agreement for the acquisition of an 80% interest in the Piuquenes Copper-Gold Porphyry Project in San Juan Province, Argentina. Reported intervals of significant copper and gold mineralization at Piuquenes Central include:

- 413.5 m @ 0.47% Cu, 0.52 g/t Au (167-580.5 m);
- 422 m @ 0.48% Cu, 0.61 g/t Au, 2.9 g/t Ag (198 – 620m);
  - including 132m @ 0.71% Cu, 0.85 g/t Au, 4.3 g/t Ag (220 – 352m);
  - including 80m @ 0.6% Cu, 0.77 g/t Au, 3.2 g/t Ag (468 – 548m)
- 558.2 m @ 0.38% Cu, 0.42 g/t Au, 2.4 g/t Ag (362-920.2 m EOH)
  - including 130 m @ 0.81% Cu, 0.6 g/t Au, 4 g/t Ag (362-492 m)

### **Qualified Person**

Technical information in this news release has been approved by Mario Orrego G. Mr. Orrego G. is a Geologist, a Registered Member of the Chilean Mining Commission and a Qualified Person as defined by National Instrument 43-101. Mr. Orrego G. is a consultant to the Company.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

### **FORWARD-LOOKING STATEMENT**

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Pampa Metals expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects" and similar expressions, or that events or conditions "will" or "may" occur. These statements are subject to various risks. Although Pampa Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance and actual results may differ materially from those in forward-looking statements.

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