Palamina Reports Exploration Results & Land Consolidation at Its Galena Silver Copper Project

Toronto, Ontario--(Newsfile Corp. - September 14, 2022) - **Palamina Corp.** (TSXV: PA) (OTCQB: PLMNF) has received additional assay results from two additional 2022 geochemical and hand trenching programs and has consolidated and increased its land package at its Galena Silver Copper Project in SE Peru. Galena sits at the juncture of the Santa Lucia mining district to the northeast and within what is referred to locally as the Las Bambas copper trend to the northwest. In April of 2022, Palamina staked an additional 4,800 hectares based on recommendations from a desktop study of the Santa Lucia district produced by Earthlabs Inc. (formerly GoldSpot Discoveries Corp.) and in July 2022 concluded the acquisition of 100% of two internal titled claims, Gaspar and Chaparro, covering known mineralization that was historically explored by limited tunneling. Palamina now holds 100% interest to 12,830 hectares at the Galena Silver Copper Project. No drilling has ever been carried out within the area of the Galena concessions.

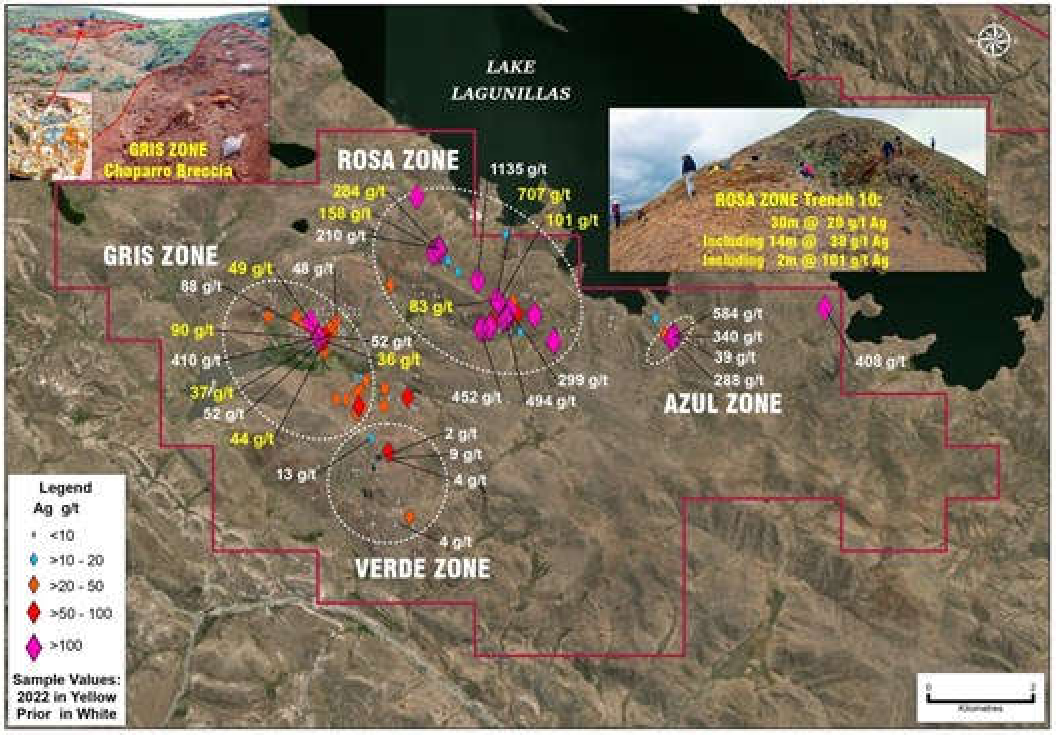
Palamina believes the historic Santa Rosa mine area in the Rosa Zone and the Gris Zone have the potential to host a Ag-Cu Carbonate Replacement Deposit ('CRD') similar to others within the Santa Lucia mining district. A total of 361 samples were collected in the second and third quarter of 2022 in the Rosa and Gris Zones to better define and understand a possible northeast structural trend through mapping and geochemical sampling. Maps follow that include rock, chip and soil sampling locations. Five select samples from each zone from the most recent sampling campaigns follow:

ZONE	SAMPLE	SAMPLE	LENGTH	Ag*	Cu	Pb
		TYPE	metres	g/t	%	%
ROSA	Outcrop	Chip-Channel	2	707	4.5	0.2
ROSA	Outcrop	Chip-Channel	2	284	1	0.8
ROSA	Outcrop	Chip-Channel	2	158	0.7	0.4
ROSA	Outcrop	Chip-Channel	2	101	0.5	0.6
ROSA	Outcrop	Chip-Channel	2	83	1.2	0.4
GRIS	Outcrop	Chip-Channel	2	90	0	24.0
GRIS	Outcrop	Chip-Channel	2	49	0	11.4
GRIS	Outcrop	Chip-Channel	2	44	0.2	3.6
GRIS	Outcrop	Chip-Channel	2	37	0.3	3.3
GRIS	Outcrop	Chip-Channel	2	36	0.1	4.4

***Select samples from most recent exploration programs in 2022 with highest silver values for each zone**

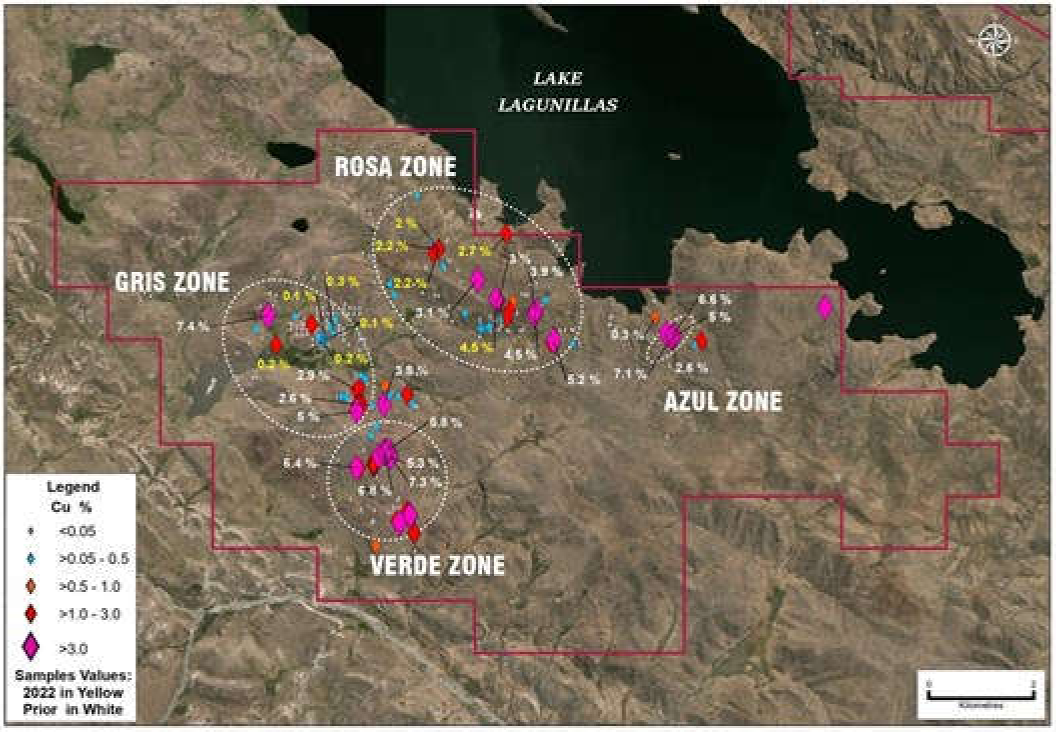
"Over the summer Palamina carried out additional staking and acquired two internal titled claims in order to consolidate the Galena land position in the Santa Lucia district. Results from these and additional mapping sampling programs will be followed up with further IP surveys in order to identify drill targets within the Rosa and Gris Zones NE trend. As the need for battery metals increases, high grade silver copper projects with low capital expenditures to reach production will gain in value. Palamina is advancing the Galena silver copper prospect to meet that demand." commented Andrew Thomson, President of Palamina.

In the Rosa Zone, mapping, rock sampling and soil geochemical sampling was carried out at the Santa Rosa mine, in the Rosita area 0.4 km's to the north and the Mina Rosita Huayrapata area 3 km further to the northwest. In the Gris Zone, Palamina carried out sampling of an argentiferous breccia in the newly acquired historic Chapparo mine area and north west of the historic Gaspar mine. Location maps with select historic and newly sampled silver and copper assay results follow:



***Five select samples from prior and 2022 sampling programs with highest silver values for each zone**

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4727/137073_49404b1c240a5912_002full.jpg



***Five select samples from prior and 2022 sampling programs with highest copper values for each zone**

To view an enhanced version of this graphic, please visit:
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At Galena, Palamina geologists are pursuing epithermal, structurally-controlled mineralization expecting that it may lead to the discovery of a polymetallic carbonate-replacement deposit ("CRD") similar to the CRD deposits mined in the Santa Lucia District north of Lake Lagunillas. Galena is located south of Lake Lagunillas.

Palamina is conducting further mapping and sampling in the Rosa, Rosita and Huayrapata areas that make up the Rosa Zone. Further Induced Polarization surveys are planned. Palamina has elected to suspend its FTA permit application at Galena until such time the mines department improves its processing times.

Technical Information

Palamina Corp. quality assurance/quality control (QA/QC) protocol is implemented on all its exploration projects. Prior to delivery of samples to the analytical laboratory Palamina QAQC staff insert blank samples, field duplicates and certified standards into the sample stream with the objective to provide a check on precision, accuracy and contamination in the laboratory. To assure best practice compliance, assay results are only reported once the results of internal QAQC procedures have been reviewed and approved. Samples are collected and transported by Palamina personnel to the Certimin S.A laboratory in Juliaca, Peru where they are processed and then sent for assay to the Certimin SA lab in Lima, Peru.

The technical information herein has been reviewed and approved by J. Blackwell (P. Geo.), a Qualified Person as defined by National Instrument 43-101. Mr. Blackwell is a technical advisor to Palamina.

About Palamina Corp.

Palamina has participation in 9 gold projects in south-eastern Peru in the Puno Orogenic Gold Belt (POGB). The Company also has rights to the Galena silver-copper project in the Santa Lucia district and two additional copper-gold projects in Southern Peru. Palamina holds an 19.9% equity interest in Winshear Gold Corp. who are advancing the Gaban Gold Project to the drill discovery phase. Palamina has 65,284,836 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

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements include, but are not limited to, the use of proceeds of the Offering and the Company's future business plans. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. A more complete discussion of the risks and uncertainties facing the Company appears in the Company's continuous disclosure filings, which are available at www.sedar.com.