News Release

Not for distribution to U.S. newswire services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities law.

Marimaca Copper Announces Closing of First Tranche of US$17.7 Million Non-Brokered Private Placement

Vancouver, British Columbia, June 11, 2025 – Marimaca Copper Corp. ("Marimaca" or the "Company") (TSX: MARI) (ASX: MC2) is pleased to announce the closing of the first tranche of the previously announced non-brokered private placement (the "Private Placement").

Pursuant to the Private Placement, Assore International Holdings Limited **("AIH")** and Ithaki Limited **("Ithaki")** each subscribed for 2,250,000 common shares of the Company **(the "Shares")** at a price of C$4.60 per Share for total gross proceeds to the Company of approximately C$20,700,000 **("Tranche 1")**.

An additional institutional investor together with its affiliates (the "**Additional Investor**") will subscribe on the same terms as AIH and Ithaki for an additional 811,416 Shares **("Tranche 2")** for total gross proceeds of C$3,732,514. Tranche 2 is expected to close on or around June 12th, 2025 and is subject to standard irrevocable commitments.

AIH is a related party of the Company by virtue of its significant shareholding and contractual right to nominate a director to the Company's board. Additionally, Ithaki is a related party of the Company by virtue of holding more than 10% of the issued and outstanding Shares.

The net proceeds from the Private Placement will be used for exploration, to advance the Company's flagship Marimaca Copper Project located in the Antofagasta Region of northern Chile and for general corporate purposes.

The Shares issued pursuant to the Tranche 1 are, and the Shares to be issued pursuant to Tranche 2 will be, subject to a statutory hold period of four months and one day in accordance with applicable Canadian securities laws and are being issued pursuant to the ASX Listing Rule 10.11 waiver granted to Marimaca at the time of admission.

Related Party Transaction Disclosure

The participation by AIH and Ithaki, each of which is a "related party" of the Company under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), constitutes a "related party transaction." The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements under sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the Shares issued to, nor the consideration paid by, such related parties exceeds 25% of the Company's market capitalization.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Other Information

In connection with the Private Placement, Greenstone Resources L.P. and certain of its affiliates have agreed to waive their respective option to participate *pro rata* in equity financings by the Company. In addition, in connection with the

For personal use only

Private Placement, Mitsubishi has been offered the option to purchase Shares *pro rata* on the same terms as the Private Placement within 30 business days of the closing of the Private Placement. Mitsubishi's current ownership, prior to giving effect to the Private Placement, is approximately 4.6% based on public filings.

About Marimaca

Marimaca is a copper exploration and development company focused on its 100%-owned flagship Marimaca Copper Project and surrounding exploration properties located in Antofagasta Region, Chile.

The Marimaca Copper Project hosts the Marimaca Oxide Deposit (the "**MOD**"), an IOCG-type copper deposit. The Company is currently progressing the Marimaca Copper Project through the Definitive Feasibility Study led by Ausenco Chile Ltda. In parallel, the Company is exploring its extensive land package in the Antofagasta region, including the >15,000ha wholly-owned Sierra de Medina property block, located 25km from the MOD.

This news release is authorized for release by the Board of Directors of Marimaca.

Contact Information

For further information, please visit www.marimaca.com or contact:

Tavistock
+44 (0) 207 920 3150
Emily Moss / Ruairi Millar
marimaca@tavistock.co.uk

Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation, including statements related to the anticipated participation in the Tranche 2 of the Private Placement, the closing date of Tranche 2 of the Private Placement, advisory fees payable and the use of proceeds. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Marimaca, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: risks related to share price and market conditions, the inherent risks involved in the mining, exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices, the possibility of project delays or cost overruns or unanticipated excessive operating costs and expenses, uncertainties related to the necessity of financing, uncertainties relating to regulatory procedure and timing for permitting reviews, the availability of and costs of financing needed in the future. The intended use of the proceeds of the Private Placement by the Company might change if the board of directors of the Company determines that it would be in the best interests of the Company. Many of these risks and uncertainties and additional risk factors generally applicable to the Company are described in the Company's annual information form of the Company dated March 27, 2025 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements contained herein, whether as a result of new information or future events or otherwise, except as may be required by law.

Legal Disclaimer

None of the TSX, ASX or the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

For personal use only