Marimaca Appoints Peter Garner-Winship as CFO

Vancouver, British Columbia, October 8, 2026 – Marimaca Copper Corp. ("Marimaca Copper" or the "Company") (TSX:MARI, ASX:MC2) is pleased to announce that Peter Garner-Winship has been promoted to Chief Financial Officer, effective immediately. Peter joined Marimaca in March 2026 as Vice President, Finance, after spending 17 years with Anglo American, holding senior roles in corporate finance, strategic planning and capital allocation. His experience also includes serving as Financial Controller for the US$5.5 billion Quellaveco copper project in Peru, where he helped build the project organisation and finance function through construction and the transition into operations. José Antonio Merino will continue in his role as Managing Director (Chile) where he will provide a key role in the advancement of the Marimaca Oxide Deposit ("MOD") and the regional development and permitting strategy.

Hayden Locke, CEO and Director of Marimaca Copper, commented:

"As we transition to developing the Marimaca Oxide Deposit, we are excited to appoint Peter Garner-Winship to the role of CFO. Peter was heavily involved in the set-up of the finance function for the successful Quellaveco construction in Peru and will leverage this experience to develop our own financial controls and systems. He also brings broad experience in financial reporting, capital allocation and risk management from his time at Anglo American. This is an important appointment as we prepare to progress the MOD through construction into production.

"José Antonio has been an integral member of the Marimaca management team since 2022, leading the team that delivered numerous de-risking milestones, including our environmental permits, securing water supply, power connections and commercial negotiations, our self-produced sulphuric acid strategy and other commercial initiatives. He will continue as Managing Director (Chile), with the transition of CFO responsibilities allowing him to focus on leading all in-country aspects of the development of the MOD and the Company's broader operational, permitting and growth strategy in Chile."

Contact Information

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About Marimaca Copper

Marimaca is a TSX ("MARI") and ASX ("MC2")-listed copper company focused on the development of high-quality copper assets in northern Chile. The Company's flagship asset is the Marimaca Oxide Deposit Project ("MOD"), located in Chile's prolific Antofagasta region. It is one of the few globally significant greenfield copper discoveries made in the last decade and represents a low-risk development opportunity, given the proximity to the city of Antofagasta and port of Mejillones, with substantial exploration upside. The Company also controls additional exploration properties at Pampa Medina and Madrugador within the Sierra de Medina region, located 30 kilometers from the MOD, where recent drilling has identified both oxide extensions and high-grade sulphide mineralization at depth.

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Forward Looking Statements

This news release includes certain "forward-looking statements" under (without limitation) applicable Canadian securities legislation, including, without limitation, the development of activities at the PADA Plant and the MOD. 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 Copper, 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 that the development activities at the MOD will not progress as anticipated, or at all, risks related to the PADA Plant development and associated capital costs, risks related to the execution of a formal JV with Noracid (of which there can be no assurance), 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, sulfuric acid prices, elemental sulfur 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 submissions and reviews, the availability of and costs of financing needed in the future as well as those factors disclosed in the annual information form of the Company dated March 31, 2026 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). Readers should not place undue reliance on forward-looking statements. Marimaca Copper 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.

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

This announcement was authorised for release to the ASX by the Board of Directors of the Company.