

**PALAMINA
CORP.**

EYES ON THE GROUND™

PALAMINA COMPLETES GEOLOGICAL RECONNAISSANCE MAPPING AND PRELIMINARY GEOCHEMICAL SAMPLING ON ITS GABAN GOLD CLAIM APPLICATIONS.

In January of 2017, Palamina applied for 5,900 hectares in the San Gaban area in south eastern Peru. Palamina's Gaban application boundary is less than one kilometer from the town of San Gaban located on the Interoceanic Pacific-Atlantic Highway at an elevation of 550 metres above sea level. National and local power is supplied by the nearby 206 MW San Gaban hydroelectric facility and a new bridge across the San Gaban River is currently being constructed. **The bridge, scheduled to be completed in February 2018, will provide easy year-round access to the project.** The national airport of Puerto Maldonado is a 4-hour drive along the Interoceanic Highway from San Gaban.

Palamina believes the Gaban Project incorporates the watershed for **active artisanal gold mining** in selected streams, which is **observed at more than ten locations** within the applied for concession boundaries. Preliminary Palamina geochemical sampling programs have been designed to locate the source of this alluvial gold. **Initial stream sediment sampling sieved to -60# (0.250 mm), returned values of up to 4.9 g/t gold.** Subsequent rock sampling bordering the drainage system has returned anomalous gold and important pathfinder element values where follow up detailed geological mapping and geochemical rock sampling is warranted.

Field activities at Gaban will shortly come to a standstill and are expected to resume in April of 2018 after the Andean rainy season ends. Geochemical results will be reported once all analytical results have been received and processed. During the rainy season, Palamina's field crews will focus on Palamina's Coasa applications (see reverse).

TSX.V : PA

TRADING: (CDN dollars)

52 wk. High/Low:	\$0.26/\$0.14
Market Cap:	\$4.0M
Cash Position:	\$750k

Common Shares:

Issued:	22.6M
Options:	2.0M
Warrants:	None
Fully Diluted:	24.6M

DIRECTORS:

Hugh Agro, Jose Vizquerra-Benavides,
Andrew Thomson, Darin Wagner.

ADVISORY BOARD:

Douglas Reeson, Phillip Walford

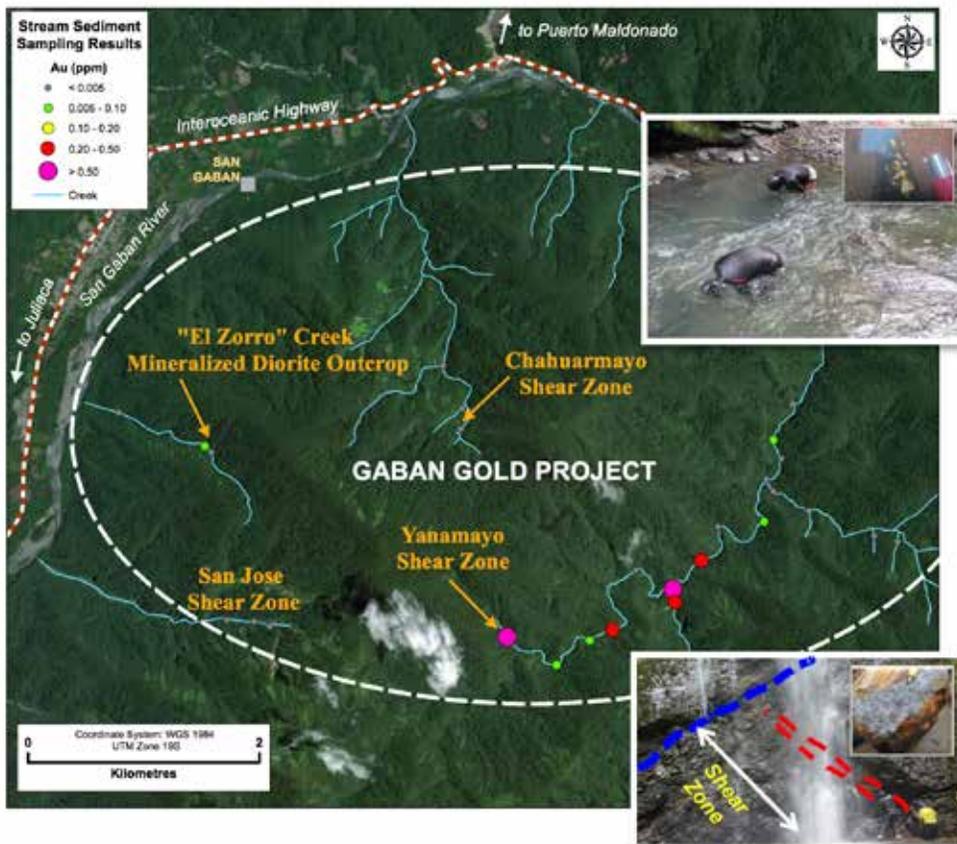
KEY MANAGEMENT:

Andrew Thomson, President & C.E.O.
Brian Jennings, C.F.O.
Donald McIver, M.Sc. V.P. Exploration
Yuri Valdiviesio, M.Sc. Exploration
Manager

CONTACT INFORMATION:

145 King Street West, Suite 2870
Toronto, Ontario Canada, M5H 1J8

Tel: 416 204 7536
Fax: 416 981 8766
E-mail: contact@palamina.com
Web: www.palamina.com



New Infrastructure
changing economics
of the Puno Gold Belt.

Palamina identifies NW extension to the Crucero gold deposit shear zone on its Coasa Gold claim applications.

In January 2017, Palamina applied for nine mining concessions near the town of Usicayos with the objective to explore a geologic environment interpreted to be similar to that of the Ollachea orogenic gold deposit located some 65 km NW as the crow flies. **The known Ollachea deposits are focused along an east west trend, analogous to that as evidenced at Usicayos**, at surface elevations ranging from 3,000 to 3,600 metres.

Coasa claim applications cover 8,800 hectares with elevations ranging from 2,800 to 4,700 metres. The claims are located either side of the town of Usicayos within three kilometers of town. Due to the high elevation, rock exposure on the mining concessions is generally excellent as the property sits mostly above the tree line.

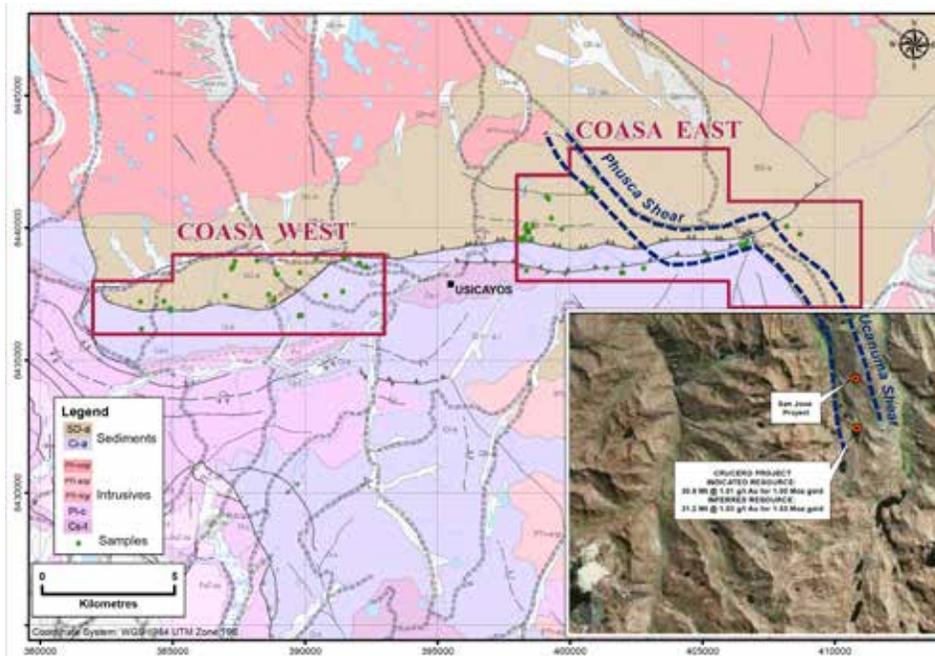
Palamina field crews have completed four geochemical sampling and geological reconnaissance mapping campaigns in the area, which resulted in the promising uncovering of old as well as recent artisanal diggings. In addition, on the Coasa concessions, geochemically prospective areas have been identified. **These are intimately associated with the northern extension of the structure controlling gold mineralization on the Crucero gold project, recently acquired by GoldMining Inc. from Lupaka Gold Corp.**

On September 19, 2017 GoldMining Inc. agreed to acquire Crucero from Lupaka Gold Corp. for \$750,000 and 3,500,000 GoldMining Inc. common shares. Lupaka Gold Corp. previously reported a pit constrained Indicated Resource of 30.9 million tonnes averaging 1.01 g/t gold containing 1.00 million ounces of gold and an Inferred Resource of 31.2 million tonnes averaging 1.03 g/t gold containing 1.03 million ounces of gold at a 0.4 g/t gold cut-off at the Crucero Project.

Palamina conducted its latest geological reconnaissance mapping and geochemical sampling program at Coasa in September of 2017. Certain mineralizing controls common to selected orogenic gold deposits located within the Puno Orogenic Gold Belt, have been identified on the Coasa mining applications. Here again, a coincidence between prospective lithology, structure, mineralization and intrusive bodies plays an important role. **Of note is the determination of the northwards extension of the N-trending Ucanuma shear zone (Crucero), and its intersection with the NW-trending Phusca shear-zone which includes a prospective E-W trending inflexion in the central Coasa zone.**

Palamina plans to advance its geological reconnaissance and geochemical surface sampling activities of prospective and anomalous structures in the eastern sector of the Coasa Gold Project during upcoming field campaigns.

Orogenic gold deposits often extend to depths >1 km



Palamina adds to discovery team

Palamina is pleased to announce that Donald McIver has joined Palamina as its new V.P. of Exploration and Yury Valdivieso as Exploration Manager for Peru, both formerly of Minera I.R.L. Both have extensive experience locating and defining significant gold deposits in Latin America. The Company would like to thank former V.P. of Exploration Steven T. Priesmeyer for his tireless efforts and solid guidance. Steve will remain a consultant to Palamina and we wish him great success in his new position as V.P. Exploration at Revival Gold Inc.