



**PALAMINA
CORP.**

EYES ON THE GROUND™

WINTER 2024

TSX.V: PA | OTCQB: PLMN

TRADING CDN\$:

52wk.High/Low: \$0.19/\$0.07

Market Cap: \$9M

Cash + Equity *: \$3.2M

*PA holds 15.4% of TSX-V:WINS

CAPITAL STRUCTURE:

Issued: 71.3M

Options: 5.8M

Warrants: 6.0M

Fully Diluted: 83.1M

DIRECTORS:

Andrew Thomson, Peter Bojtos,
Christina McCarthy, Sean
Spraggett, Alistair Waddell

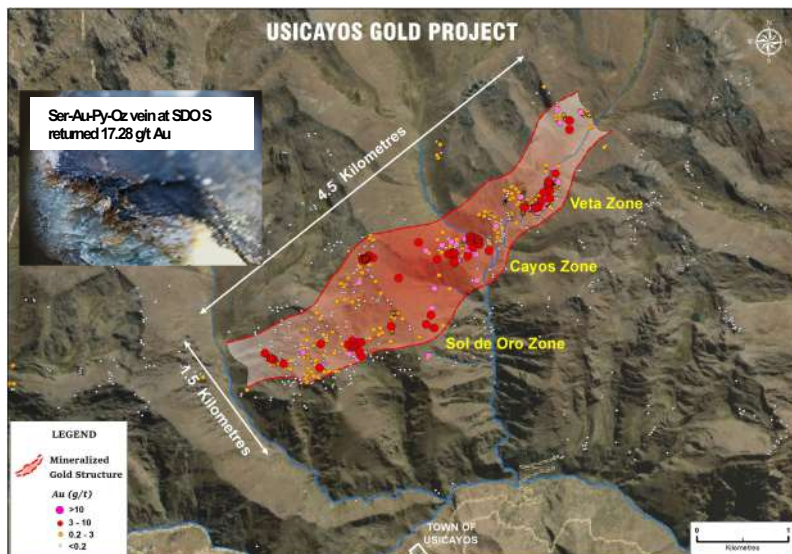
ADVISORY BOARD:

Jose Vizquerra-Benavides,
Phillip Walford

KEY MANAGEMENT &
CONSULTANTS

Andrew Thomson,
President & C.E.O.
Jerry Blackwell,
Lead Consultant
Michael Farrant, C.F.O.
Yury Valdivieso,
Peru Exploration Manager

www.palamina.com



The structure in the SDO Zone is the widest section identified on the property, with an approximate 1.5 km width versus the 0.25 km width in the Veta Zone. Six surface and three underground visible gold showings have been identified to date in the SDO Zone.

At SDO N, informal miners have excavated short adits into the hillside targeting two gently-dipping structures. Recent channel samples have returned assay values grading up to 5.1 g/t Au over 4.0 m at surface and 15.4 g/t Au over 2.7 m underground.

At SDO S, channel sampling returned 3.4 g/t Au over 14.0 m at surface and 23.0 g/t Au over 0.7 m underground. A man-portable drill remains at site in the Veta Zone.



Select highest +5 g/t Au samples for each zone

SIGNIFICANT GOLD BEARING STRUCTURES OVER A 4.5 KM STRIKE LENGTH

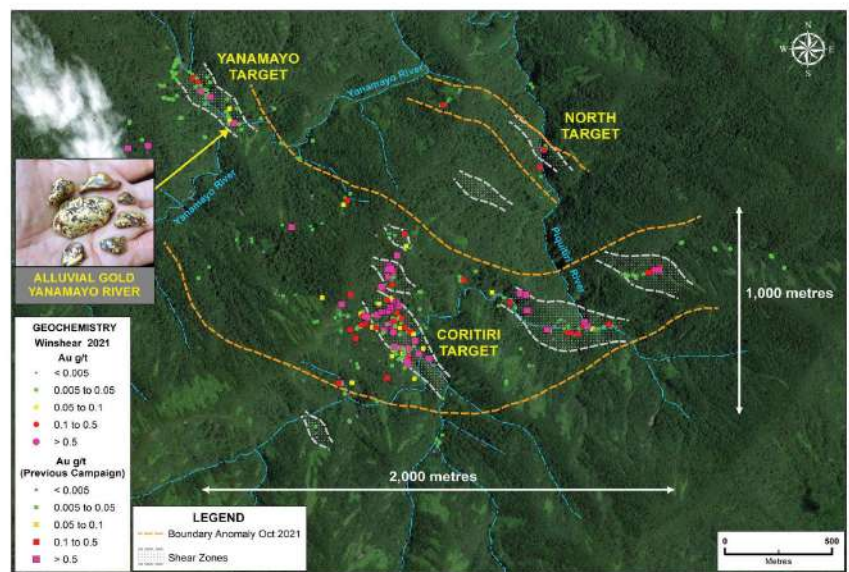
PALAMINA RECEIVES CDN\$3,625,000 FROM RETURN OF CAPITAL TO WINSHEAR SHAREHOLDERS

In October of 2023, Winshear Gold Corp. (TSXV:WINS) settled its arbitration with the Republic of Tanzania for US\$30,000,000 whereby the net amount received by Winshear after legal costs and expenses was approximately CDN\$25,275,000 (US\$18,500,000). In December of 2023, Winshear completed a return of capital (“ROC”) to shareholders whereby Palamina received a non-dilutive payment of CDN\$3,625,000. Palamina now holds a 15.4% equity interest in Winshear and retains a 2% NSR on all their projects. At December 31, 2023, post the ROC, Palamina and Winshear each held in excess of CDN\$3M to carry out drilling programs on their respective flagship Usicayos and Gaban Au projects in 2024.

WINSHEAR SET TO CARRY OUT INAUGURAL DRILLING PROGRAM

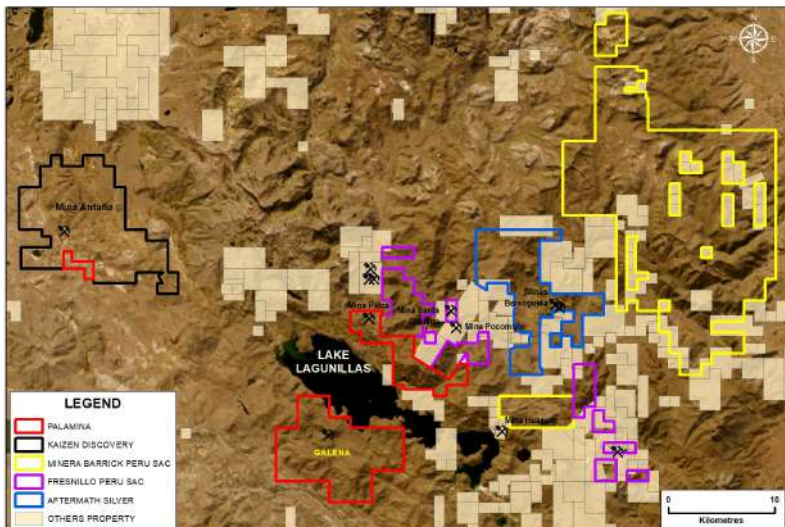
Gaban sits at the juncture of the San Gaban and Inambari rivers that meet and flow into the Madre de Dios goldfields where a modern-day gold rush is underway.

Winshear plans to initially drill test the 1 km by 2 km Coritiri mineralized gold zone. Mineralization is open to the east and northwest. Winshear aims to complete a first pass drilling program at the Gaban Gold Project in Peru in the second quarter of 2024, after the rainy season ends in April.



BATTERY AND PRECIOUS METALS EXPOSURE IN SANTA LUCIA DISTRICT

Palamina acquired all of the internal claims at its Galena Silver Copper Project in 2022 and now holds a 100% interest to in 7,600 hectares. Select sampling has returned values as high as 1,135 g/t silver, 5.2% copper and 28.9% lead.



The Galena Project is located southeast of Kaizen Discovery Inc's Cu-Au Pinaya project and southwest of Aftermath Silver Ltd's Ag-Cu-Mn Berenguela project in the Santa Lucia District. More recently Barrick Gold Corporation staked and acquired a significant land position NE of Galena. In January of 2024 Palamina staked additional ground in the district north and southwest of Galena.

Palamina geologists are pursuing epithermal, 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.

PALAMINA & WINSHEAR FULLY FUNDED TO DRILL AT USICAYOS AND GABAN