Palamina Appoints VP Exploration, Advisory Board Member and Issues Options

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Toronto, December 19, 2019 - Palamina Corp. (TSXV: PA) has appointed William McGuinty as its Vice President of Exploration and Christina McCarthy as an advisory board member. Christina McCarthy will assist in expanding Palamina's market presence in the global mining and financial community. William McGuinty will lead Palamina's effort to explore for and define gold deposits in Peru.

Andrew Thomson, President of Palamina stated, "Palamina continues to strengthen management and its advisory board with a view to becoming the premier pure gold exploration company in Peru. Bill's experience in community relations and exploring for gold deposits in Latin America and Christina's extensive corporate development skillset will compliment and benefit Palamina."

Bill McGuinty is a geologist who has worked for Canadian junior explorers since 1981. He served as Vice-President Exploration for Intrepid Mines Ltd. until its takeover in 2008 and for Queenston Mining Inc. until its acquisition by Osisko Mining Corporation in 2012. He is currently Vice President Exploration for Eastmain Resources Inc. with exploration in the James Bay region of Quebec. Bill is fluent in English, French and Spanish and a Professional Geoscientist in Ontario and Quebec. Bill provided review support for the recently published "Kit de herramientas de relacionamiento y comunicación para una exploración minera responsable," a good practice initiative of the Peru Ministry of Energy and Mines (MEM) and the Canadian Embassy in Peru.

Christina McCarthy is the CEO of Palisades Goldcorp Ltd. and the former director of corporate development at McEwen Mining. Christina is a geologist who previously worked in institutional equity sales at Haywood Securities and acted as a mining specialist and research analyst at Euro Pacific Canada (now Echelon Wealth Partners).

Palamina's board of directors has approved the issuance of 1,330,000 incentive stock options to certain directors, officer, employees and consultants of the Company. As a result of this grant, the company has a total of 3,310,000 stock options issued. Options granted to directors, officers and employees expire in 5 years while options granted to consultants expire in 2 years. The options vest immediately and are all exercisable at $0.25 per common share.

ABOUT PALAMINA

Palamina holds the application and mining rights to four gold projects in south-eastern Peru in the Puno Orogenic Gold Belt (POGB), a silver copper project in the Santa Lucia district and two copper-gold projects in Southern Peru. In September of 2019, Palamina concluded the sale of the Gaban gold and Tinka I.O.C.G Projects for 10,000,000 shares of Helio Resources Corp. and a 2% NSR per project. Palamina has 36,303,636 shares outstanding and trades on the TSX Venture Exchange under the symbol PA.

FOR FURTHER INFORMATION PLEASE CONTACT:

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