

Live Webinar and Q&A today; Magnetic Survey Reveals Multiple Large Scale Marimaca Style Targets and New IOCG District Potential

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VANCOUVER, Sept. 28, 2020 - [Marimaca Copper Corp.](#) (Marimaca Copper or the Company) (TSX: MARI) is pleased to announce it will host a webinar today at 11am EDT (8am Pacific; 4pm UK), following the release of the results of a high resolution, drone mounted, magnetic survey (the Survey) in the district surrounding the Company's flagship Marimaca Copper Project (Marimaca or the Project) in Chile.

Questions can be submitted through the webinar platform, or via email to marimaca@tavistock.co.uk no later than two hours prior to the scheduled start time.

To access the webinar please click on the link below:
Webinar Link

The Survey has identified several large-scale magnetic anomalies which the Company believes are prospective for Marimaca IOCG style deposits.

Highlights

- Four large scale magnetic anomalies identified, believed to be prospective for Marimaca style deposits
● All similar size to or larger than the Marimaca Sulphide Target (175 million m³)
- All targets are adjacent to key regional structures which are believed to control mineralization at Marimaca
● Regional structures clearly shown in magnetic survey results
● Naguayán Fault, which controls Marimaca, clearly defined over 6km strike length
● Cross cutting faults, an important mineralization control at Marimaca, noted at all targets
- Regional structure identified over 25km
● New ground staked and option agreements executed covering full extent of prospective structures
● Expanded magnetic surveys planned to identify additional targets for follow-up work
- Three smaller targets on new fault structures, proximal to successful previous shallow scout drilling campaign
- Potential for blind copper oxide mineralization beneath shallow gravel, as well as large scale sulphide targets
- Cindy, Llanos and Mercedes Targets marked by high-grade, artisanal, copper workings
● A key feature of Marimaca
- Improved understanding of Marimaca and its structural controls help to further refine the exploration model to target repetitions of Marimaca IOCG style mineralization
- Follow-up work underway including IP surveys, surface geological work and drill hole planning
● Targeting drilling the Marimaca Sulphide Target in early 2021

*Sergio Rivera, VP Exploration of Marimaca Copper commented:
The clarity of the magnetic anomaly at Marimaca gave us a clear impetus to expand the size of our survey to identify new targets within our now expanded land package. The results are exceptional. There are several large-scale magnetic anomalies adjacent to the important Naguayán Fault to the north of Marimaca which exhibit similar geometry and spatial relationship with regional structures. Perhaps most exciting is that many of the target areas are covered by gravel, suggesting that any near surface oxide mineralization associated with these magnetic anomalies is likely to be blind.*

We believe we have the potential to discover a new copper district in Chile and we are mobilizing

geological teams for follow-up work prior to drilling. At the Marimaca Sulphide Target, we will complete an Induced Polarization survey to further define the best locations for drilling. We will also commence surface geological work to help prioritize the new targets identified in the magnetic survey for follow-up work and we look forward to drill testing these as soon as possible.

Contact Information

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Qualified Persons

The technical information in this news release, including the information that relates to geology, drilling and mineralization was prepared under the supervision of, or has been reviewed by Sergio Rivera, Vice President of Exploration, [Marimaca Copper Corp.](http://www.marimaca.com), a geologist with more than 36 years of experience and a member of the Colegio de Ge?logos de Chile and of the Institute of Mining Engineers of Chile, and who is the Qualified Person for the purposes of NI 43-101 responsible for the design and execution of the drilling program.

The Qualified Person for content other than geological information in this news release is Luis Tondo, Chief Executive Officer and Director of Marimaca Copper, a mining engineer with more than 30 years of experience and a Fellow of The Australasian Institute of Mining and Metallurgy, who is the Qualified Person for the purposes of NI 43-101.

Both QPs confirm that they have visited the Marimaca Project on numerous occasions, are responsible for the information contained in this news release and consent to its publication.

Forward Looking Statements

This news release includes certain forward-looking statements under applicable Canadian securities legislation. These statements relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, the impact of a rebranding of the Company, the future development and exploration potential of the Marimaca Project. Actual future results may differ materially. 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 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, the availability of and costs of financing needed in the future as well as those factors disclosed in the Company's documents filed from time to time with the securities regulators in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador. Accordingly, 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.

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