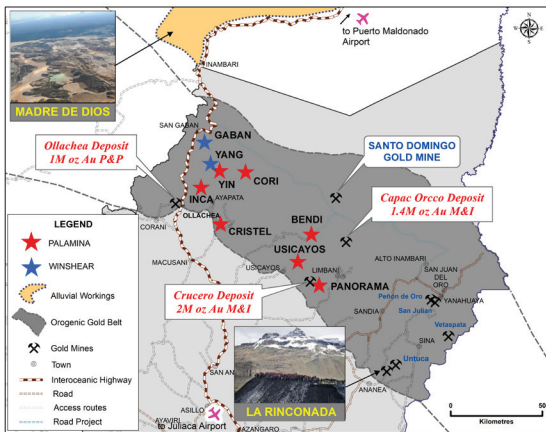




PALAMINA INCREASES GOLD LAND BANK IN THE PUNO OROGENIC GOLD BELT

PALAMINA and WINSHEAR GOLD (TSX.V : WINS) are in the drill discovery phase on the USICAYOS and GABAN gold projects in the Puno Orogenic Gold Belt (POGB). Palamina has resumed drilling at USICAYOS while Winshear announced plans to drill at GABAN. Palamina holds a 19.9% equity interest in Winshear and a 2% NSR royalty on Winshear's GABAN and YANG gold projects. A US\$ 50k NSR advance royalty payment is due from WINS to Palamina in September of 2022.



In 2021 Palamina staked PANORAMA to cover a possible southwest extension of GoldMining Inc.'s (TSX:GOLD) Crucero gold deposit acquiring ground previously held by Minsur S.A.. INCA was staked as a possible northeast extension to Minera I.R.L. Limited's (CSE:MIRL) Ollachea gold deposit. The INCA ground was previously held by Balacava Mines Inc.

Palamina has participation in 9 district scale gold projects in the POGB.

TSX.V : PA

TRADING:

52 wk. High/Low:	\$0.37/\$0.125
Market Cap:	\$8.25M
Cash + Equity *:	\$2.3M

*PA holds 19.9% of TSX-V:WINS

CDN\$

CAPITAL STRUCTURE:

Issued:	65.3M
Options:	5.2M
Warrants:	24.4M
Fully Diluted:	94.9M

DIRECTORS:

Hugh Agro, Christina McCarthy, Sean Spraggett, Andrew Thomson, Alistair Waddell

ADVISORY BOARD:

Jose Vizquerra-Benavides, Douglas Reeson, Phillip Walford

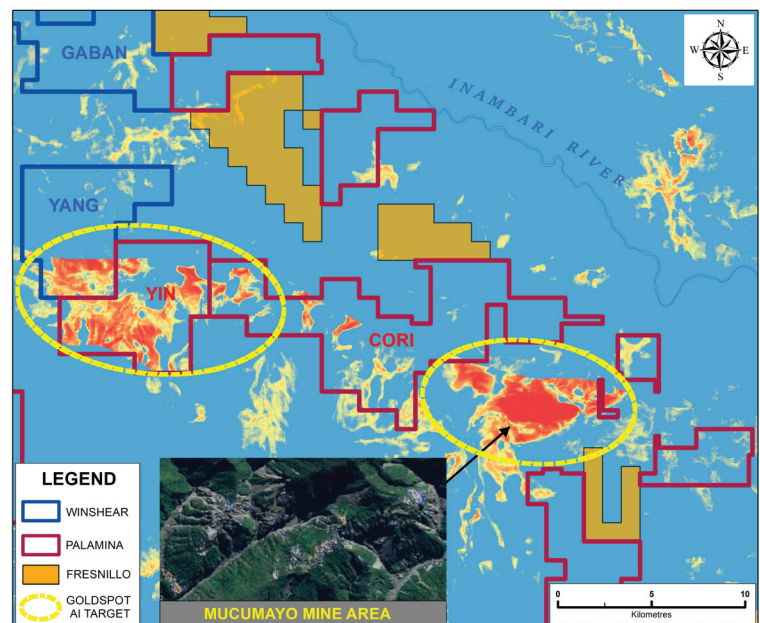
KEY MANAGEMENT & CONSULTANTS

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

www.palamina.com

GoldSpot Discoveries Corp. (TSX.V:SPOT) along with Eric Sprott participated in Palamina's June 2021 financing whereby GoldSpot has since completed a study of the POGB and generated meaningful Artificial Intelligence ("AI") targets.

In 2022 Palamina staked CRISTEL and YIN to cover AI targets generated from GoldSpot's study. CRISTEL covers a historic gold mining area south east of Ollachea. Winshear's YANG claim was staked prior to the study to cover historic mine areas at the contact of the Sandia and San Jose formations. Palamina staked the YIN claim to cover the balance of the AI target area. The Mucumayo mine area has seen gold production for over 25 years where over 1,200 informal miners are hard rock mining visible gold over a ~3 km strike length. In 2018 an airborne magnetic survey was completed over Palamina's CORI and Winshear's GABAN projects which identified structural intersections within the claims similar in orientation to those in the Mucumayo mine area.



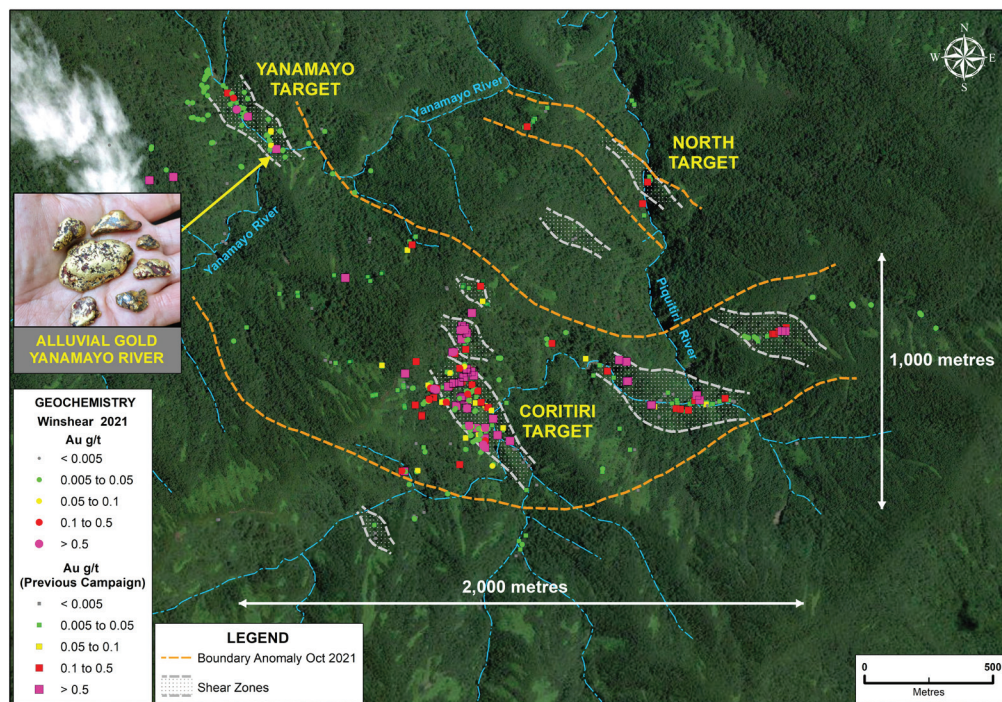
GOLDSPOT STUDY GENERATES NEW AI TARGET AREAS IN THE POGB

WINSHEAR DEFINES SIGNIFICANT GOLD TARGET AREAS AT THE GABAN GOLD PROJECT

Palamina holds a 19.9% equity interest in Winshear Gold Corp. (TSX.V:WINS) and a 2% NSR interest on their Gaban Gold Project. 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.

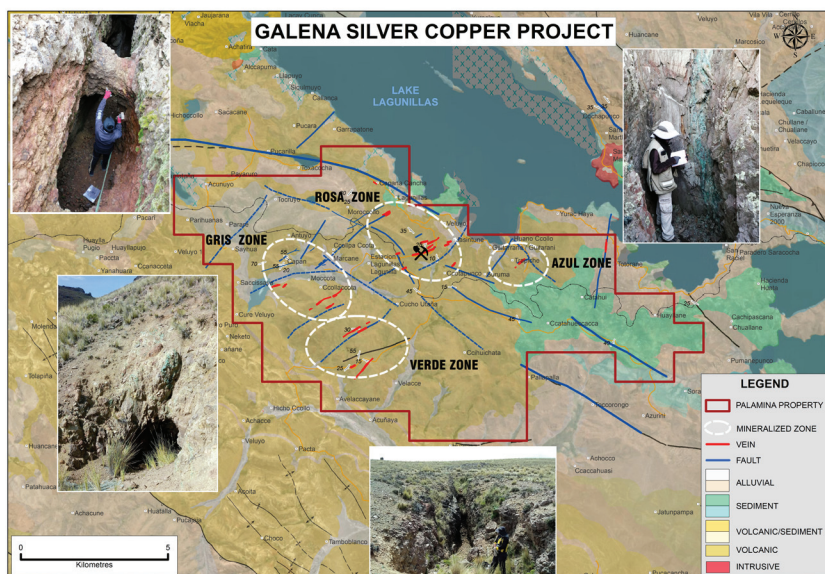
In 2021 Winshear defined the Yanamayo and North target areas. The Yanamayo anomaly is ~500 metres northwest of stream sediment anomalies and artisanal placer mining. At Gaban outcropping veins are crushed and panned for fine gold as a tool to yield real-time indications of mineralization.

Winshear has completed its DIA (Declaración de Impacto Ambiental) permit at Gaban waiting on its issuance. Winshear plans to initially drill test the 1 km by 2 km Coritiri mineralized gold zone. Mineralization is open to the east and northwest.



PALAMINA ADVANCING THE GALENA SILVER COPPER PROJECT

Palamina has resumed exploration at its 100% owned Galena Silver Copper Project (formerly named Lagos) with a mapping sampling program underway. Galena is located in an area of low relief within the Santa Lucia mining district in the department of Puno, Peru. Galena sits within the northwest Las Bambas trend and the north east Santa Lucia trend.



Galena was acquired to investigate the potential for the historic Santa Rosa mine area to host a Ag-Cu Carbonate Replacement Deposit ('CRD') at depth. In 2022 over 240 samples have been submitted for assay to include rock chip, channel and soil samples. Palamina is in the process of submitting an FTA environmental permit which allows for up to 20 drill pads.

Drill programs in the Santa Lucia District in the last year were carried out at Kaizen Discovery's (TSX.V:KZD) Pinaya Cu Porphyry Project and Aftermath Silver's (TSX.V:AAG) Berenguela Ag-Cu-Mn Project. The department of Puno saw the most amount of new staking in all of Peru in 2021.