

Pampa Metals Closes Upsized \$6m LIFE Offering

(CSE: PM) (FSE: FIR) (OTCQB: PMMCF)
Release

For Immediate

July 15, 2025– Vancouver, British Columbia - Pampa Metals Corp. (“Pampa Metals” or the “Company”) (CSE: PM / FSE: FIRA / OTCQX®: PMMCF) is pleased to advise that it has issued a total of 38,250,000 shares at a price of \$0.16 per share under the upsized LIFE Offering detailed in a 14 July 2025 News Release, for gross proceeds of \$6,120,000 (the “Offering”).

Subject to completion of the previously announced acquisition of Rugby Resources Ltd. (“Rugby”) (*refer news release dated April 22, 2025*) the Company intends to use the net proceeds of the Offering to fund exploration drilling at the Cobrasco copper porphyry discovery in Colombia, preparatory work for the upcoming field season at the Piuquenes copper-gold discovery in Argentina, and working capital and general corporate purposes, as more specifically described in the Amended Offering Document.

Completion of the acquisition of Rugby is expected to occur shortly after the special meeting of Rugby shareholders to be held on 16 July 2025 to approve the Plan of Arrangement for its acquisition by Pampa Metals.

In connection with the Private Placement, the Company paid aggregate finder’s fees of \$179,950 and issued 1,388,756 finder’s warrants and 264,063 finder’s shares. Canaccord Genuity Corp. was the financial advisor to the Company in connection with the LIFE offering and will receive an advisory fee of \$61,200, equal to 1% of the total gross proceeds raised pursuant to the LIFE offering.

ON BEHALF OF THE BOARD

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Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

ABOUT PAMPA METALS

Pampa Metals is a copper-gold exploration company listed on the Canadian Stock Exchange (CSE:PM), Frankfurt (FSE: FIR), and OTC (OTCQB: PMMCF) exchanges. In November 2023, the Company announced it had entered into an Option and Joint Venture Agreement for the acquisition of an 80% interest in the Piuquenes Copper-Gold Porphyry Project in San Juan Province, Argentina. In April of 2025 the Company announced an agreement to acquire 100% of Rugby Resources Ltd. and on closing will hold an 80% interest in the Cobrasco Project, located in Colombia.

FORWARD-LOOKING STATEMENT

This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that Pampa Metals expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects" and similar expressions, or that events or conditions "will" or "may" occur. These statements are subject to various risks. Although Pampa Metals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guaranteeing of future performance, and actual results may differ materially from those in forward-looking statements