



PAMPA METALS ANNOUNCES FURTHER BOARD & MANAGEMENT CHANGES AND PORTFOLIO RATIONALISATION

(CSE: PM) (FSE: FIRA) (OTCPK: PMMCF)

For Immediate Release

November 22, 2022 – Vancouver, British Columbia

FURTHER BOARD & MANAGEMENT CHANGES

Pampa Metals Corporation (“Pampa Metals” or the “Company”) (CSE: PM) advises that Ioannis (Yannis) Tsitos has resigned as a Director of the Company.

Pampa Metals acknowledges the integral role played by Yannis in the Company’s formation and wishes him the best in his future endeavours.

The Company further advises that Gurdeep Bains has resigned as CFO and Corporate Secretary.

The Company recognises Gurdeep’s efforts and professionalism and wishes him the best in his future endeavours.

President & CEO Joseph van den Elsen has assumed the role of Corporate Secretary and welcomes Mr. William (“Bill”) Tsang as the incoming CFO.

BILL TSANG, CPA, CA

Mr. Tsang brings more than 15 years of accounting experience in the mineral exploration and mining industry focusing on financial reporting, regulatory compliance, internal controls, and corporate finance activities. Mr. Tsang has held numerous CFO position with publicly traded entities. Mr. Tsang has previously worked in public practice providing professional services and advice to publicly traded companies on the NYSE, TSX-V, and OTC markets on various public reporting services, such as audit requirements, qualifying transactions for reverse take-over, mergers and acquisitions, and financing transactions. Mr. Tsang holds a Bachelor of Commerce from the University of British Columbia and is a Chartered Professional Accountant, CA.

PORTFOLIO RATIONALISATION

In the interest of value creation and driving shareholder returns, Pampa Metals continuously strives to optimise its portfolio through the assessment and possible acquisition of new business development opportunities and, where necessary, portfolio rationalisation.

The Company advises that following an extensive body of work since inception, it has decided to abandon the Block 2 project and concurrently reduce the footprint of the Arrieros Project. This 10,500 ha reduction in the Company’s land holding represents a meaningful cost saving and better positions the company to pursue potential new business development opportunities.

ABOUT PAMPA METALS

Pampa Metals is a Canadian company listed on the Canadian Stock Exchange (CSE: PM) as well as the Frankfurt (FSE: FIRA) and OTC (OTCQB®: PMMCF) exchanges. Pampa Metals owns a highly prospective, wholly owned, 47,400-hectare portfolio of seven projects for copper and gold located along proven mineral belts in Chile, one of the world's top mining jurisdictions. The Company is actively progressing four of its projects, including completed and planned drill tests, and has two additional projects optioned to Austral Gold Ltd., with Austral already drill testing its first target on Pampa Metals' ground.



The Company has a vision to create value for shareholders and all other stakeholders by making a major copper or gold discovery along the prime mineral belts of Chile, using the best geological and technological methods. For more information, please visit Pampa Metals' website www.pampametals.com.

ON BEHALF OF THE BOARD

Joseph van den Elsen | President & CEO

INVESTORS CONTACT

Joseph van den Elsen | President & CEO

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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.

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.