

Marimaca Announces Senior Management Updates

Vancouver, British Columbia, March 2nd, 2026 – Marimaca Copper Corp. (“Marimaca Copper” or the “Company”) (TSX:MARI, ASX:MC2) is pleased to announce the appointment of Joshua Watson as Project Director, leading the development of the Company’s Marimaca Oxide Deposit (“MOD”) in Chile. This further strengthens Marimaca’s technical and project execution capabilities as the Company transitions to the next phase of development at the MOD. In addition, Nico Cookson has been appointed President of the Company, effective March 1st, 2026, following his role as Head of Corporate Development and Strategy.

Mr. Watson is an experienced mining and projects executive with more than two decades of project leadership, delivering major capital projects for world-class global mining companies across the Americas, Australia, and Asia. He has held senior leadership roles with Teck Resources, Barrick, Vale, and Rio Tinto, with responsibility for multi-billion-dollar capital portfolios spanning studies, execution, sustaining capital, and operational readiness.

Most recently, Mr. Watson served as Vice President Projects, Studies and Sustaining at Teck Resources, where he was accountable for project studies and sustaining capital programs including multiple strategic Joint Venture projects. Previously, he was Head of Technical and Capital Projects for Barrick’s North American operations, overseeing a multi-billion-dollar project portfolio across processing, energy, metallurgy, tailings, and water management. Earlier in his career Mr. Watson spent four years at Oyu Tolgoi with Rio Tinto, where he held progressively more senior roles, ultimately managing key infrastructure projects and the construction of one of the largest underground materials handling systems globally. Mr. Watson has demonstrated a strong track record of safely delivering complex mining projects on time and within budget, leading large multidisciplinary teams, and establishing high-performance project governance frameworks. He is a Chartered Professional Engineer and holds first-class honours degrees in Civil Engineering and Mathematics.

Mr. Cookson will continue to oversee corporate development, strategy, and investor relation functions, supporting Hayden Locke as Chief Executive Officer of Marimaca. Jose Antonio Merino will remain Managing Director, Chile and Chief Financial Officer, responsible for the oversight and leadership of all Chilean operations of Marimaca.

Hayden Locke, Chief Executive Officer of Marimaca Copper, commented:

“We are excited to welcome Josh to the Marimaca team where he will provide deep technical expertise and a proven track record of delivering large-scale capital projects on time and on budget at tier-one mining operations globally. His experience across detailed engineering, execution, and operational optimisation will be instrumental as he helps lead and further build out our Owner’s Team, positioning the Company strongly as we advance the MOD toward a construction decision and deliver the next major copper mine in Chile.

Nico’s appointment as President reflects the critical role he has played in shaping Marimaca’s corporate strategy and growth over the past several years, and his commitment to our journey toward first copper.

The Company is focused on building out the organisational capability, systems, and execution discipline required to deliver a low capital intensity oxide project in Chile, in line with the development strategy outlined in the DFS. We are excited for what is to be a pivotal year ahead.”

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Forward Looking Statements

This news release includes certain “forward-looking statements” under (without limitation) applicable Canadian securities legislation, including, without limitation, statements regarding the development activities at the MOD. 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 that the development activities at the MOD will not progress as anticipated, or at all, 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, uncertainties relating to regulatory procedure and timing for permitting submissions and reviews, the availability of and costs of financing needed in the future as well as those factors disclosed in the annual information form of the Company dated March 27, 2025 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedar.com). 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.

None of the TSX, ASX or the Canadian Investment Regulatory Organization accepts responsibility for the adequacy or accuracy of this release.

This announcement was authorised for release to the ASX by the Board of Directors of the Company.

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