

TSX-V TORO

Pucara Gold Announces Management Change

February 28, 2022

Vancouver, British Columbia | Pucara Gold Ltd. (“Pucara” or the “Company”) (TSXV: TORO, BVL: TORO, OTCPK: PCRAF) is pleased to announce the appointment of Greg Davis as Chief Executive Officer, President, and director of Pucara, effective today. Mr. Davis will succeed J. Stevens Zuker, who has resigned as Chief Executive Officer, President and as a director of Pucara effective today, but will remain available for the transition process.

Mr. Davis is currently President and CEO of Sun Peak Metals Corp. an exploration company with projects based in Ethiopia. Prior to Sun Peak, Mr. Davis was VP, Business Development for Sunridge Gold Corp. from 2006 until the sale of the Asmara project in April 2016, during which time he directed financing efforts and raised over \$50 million for the company. The Asmara Project was advanced from exploration and development through acquiring a mining license. Prior to Sunridge, Mr. Davis was part of the discovery team at Nevsun’s Bisha Project as on-site Project Manager. Mr. Davis has an extensive technical background in the mining sector, with over 25 years of experience in all levels of corporate and project management in various jurisdictions around the world.

Pucara will continue exploration work on its assets in Peru and evaluate any business opportunities that improve the return for its shareholders.

On behalf of the Board, David Awram, a director of the Company, stated: “We are pleased to have Mr. Davis take on the role of CEO and President, and also welcome him as a member of the Board. We would also like to thank Mr. Zuker for building a portfolio of seven highly-prospective precious and base metal projects, over the last 10 years, that include three optioned projects to Lowell Copper SAC/Solaris Resources and Iamgold Peru SA, and for its transition into a TSXV company in 2020.”

Lynda Bloom, Director of Pucara has also resigned as of today.

In connection with the appointment of Mr. Davis and his incoming management team, Pucara announces the granting of an aggregate of 2,100,000 stock options (the “Options”) to Mr. Davis and incoming team. These Options have an exercise price of \$0.11 per share and are exercisable during a 5-year period. All Options will vest in three equal tranches and have been granted in accordance with the Company’s stock option plan.

About Pucara Gold

Pucara is a junior exploration company focused on the discovery and advancement of economic precious metals deposits in resource-rich Peru. Pucara has a portfolio approach to project acquisition and controls seven precious and base metal projects located in Peru. Pucara is advancing four projects while the remaining three are under option agreements with strategic partners. Pucara plans to grow through discoveries, strategic relationships, and grassroots exploration. For more information, please visit Pucara's [YouTube channel](#).

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