Panoro Signs Cooperation Agreement with the Municipality of Cotabambas for the Cotabambas Copper/Gold/Silver Project, Peru

Vancouver, British Columbia--(Newsfile Corp. – September 16, 2026) - Panoro Minerals Ltd. (**TSXV: PML**) (**BVL: PML**) (**FSE: PZM**) (**OTCQB: POROF**) ("**Panoro**" or the "**Company**") is pleased to announce the signing of a cooperation agreement (the "Agreement") with the Municipality of Cotabambas. The Agreement reaffirms the commitment of both the Company and the Municipality to jointly promote social development alongside the advancement of the Cotabambas Project, thereby contributing to the well-being and sustainable development of local communities.

Led by the Municipality, initiatives will focus primarily on upgrading local roads and access routes throughout the eight neighborhoods that comprise the Municipality of Cotabambas with the objective of improving connectivity, infrastructure, and overall living conditions for local residents. The development vision of each of the eight neighborhood presidents helped shape the Agreement.

This new Agreement carries the same spirit of collaboration as in previous years, when similar cooperation agreements were signed with earlier municipal administrations.

This Agreement and previous agreements speak to the importance of Panoro's work in the area and the significant benefits of the Cotabambas Project to the Municipality and the District.

Panoro is also proud to have been invited once again to take part in the 2026 Independence Day parade in the District of Cotabambas, held on July 29, 2026, an event that reflects the Company's Peruvian national pride and commitment to Peru's economic and social development.

"We are very excited to be strengthening our presence and our commitment to the District of Cotabambas. This Agreement reaffirms our commitment to work hand in hand with the Municipality and the communities of Cotabambas, contributing to a relationship of trust and collaboration and combining our efforts toward shared long-term goals.", states Luquman Shaheen, President & CEO.

Signing of the Interinstitutional Agreement between Panoro and the District Municipality of Cotabambas, attended by the District Mayor (L) and Panoro's General Manager (R)

The Panoro team in Cotabambas, participating in the Independence Day celebrations

About Panoro

Panoro is a Canadian mineral exploration and development company focused on advancing its 100% owned Cotabambas Copper, Gold and Silver Project, located in the Apurimac region in southern Peru. The Cotabambas Project hosts:

- **Indicated Mineral Resources** of 507.3 million tonnes grading 0.33% copper, 0.20 g/t gold, 2.42 g/t silver, and 0.0021% molybdenum, and
- **Inferred Mineral Resources** of 496.0 million tonnes grading 0.27% copper, 0.17 g/t gold, 2.53 g/t silver, and 0.0027% molybdenum.

Within this resource is a higher-grade component comprising:

- **Indicated Mineral Resource** totals of 129.0 million tonnes grading 0.70% Cu, 0.44 g/t Au, 4.12 g/t Ag.
- **Inferred Mineral Resources** of an estimated 93.1 million tonnes grading 0.59% Cu, 0.41 g/t Au, 5.31 g/t Ag.

The Company is targeting expansion of its higher-grade resources with its current drill program.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Luis Vela, P.Geo., Vice President, Exploration, a "Qualified Person" under NI 43-101.

ON BEHALF OF PANORO MINERALS LTD.

Luquman Shaheen President & CEO

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CAUTION REGARDING FORWARD LOOKING STATEMENTS:

Information and statements contained in this news release that are not historical facts are "forward-looking information" within the meaning of applicable Canadian securities legislation and involve risks and uncertainties.

Examples of forward-looking information and statements contained in this news release include information and statements with respect to:

- the intended use of proceeds;
- regulatory approval;
- mineral resource estimates and assumptions;
- completing its technical objectives; and
- the Company's plans and expectations for the Cotabambas Project.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. In some instances, material assumptions and factors are presented or discussed in this news release in connection with the statements or disclosure containing the forward-looking information and statements. You are cautioned that the following list of material factors and assumptions is not exhaustive. The factors and assumptions include, but are not limited to, assumptions concerning: the Company receiving final approval in respect of the Offering from the TSXV; the Company using the net proceeds of the Offering as anticipated; metal prices and by-product credits; cut-off grades; short and long term power prices; processing recovery rates; mine plans and production scheduling; process and infrastructure design and implementation; accuracy of the estimation of operating and capital costs; applicable tax and royalty rates; open-pit design; accuracy of mineral reserve and resource estimates and reserve and resource modeling; reliability of sampling and assay data; representativeness of mineralization; accuracy of metallurgical test work; and amenability of upgrading and blending mineralization.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ materially from those expressed or implied by the forward-looking statements, including, without limitation:

- the risk that the Company does not use the proceeds as currently expected;
- risks related to not receiving regulatory approval;
- risks relating to metal price fluctuation;
- risks relating to estimates of mineral resources, production, capital and operating costs, decommissioning, or reclamation expenses, proving to be inaccurate;
- the inherent operational risks associated with mining and mineral exploration, development, mine construction and operating activities, many of which are beyond Panoro's control;
- risks relating to Panoro's or its partners' ability to enforce legal rights under permits or licenses or risk that Panoro or its partners will become subject to litigation or arbitration that has an adverse outcome;
- risks relating to Panoro's or its partners' projects being in Peru, including political, economic, and regulatory instability;

- risks relating to the uncertainty of applications to obtain, extend or renew licenses and permits;
- risks relating to potential challenges to Panoro's or its partners' right to explore or develop projects;
- risks relating to mineral resource estimates being based on interpretations and assumptions which may result in less mineral production under actual circumstances;
- risks relating to Panoro's or its partners' operations being subject to environmental and remediation requirements, which may increase the cost of doing business and restrict operations;
- risks relating to being adversely affected by environmental, safety and regulatory risks, including increased regulatory burdens or delays and changes of law;
- risks relating to inadequate insurance or inability to obtain insurance;
- risks relating to the fact that Panoro's and its partners' properties are not yet in commercial production;
- risks relating to fluctuations in foreign currency exchange rates, interest rates and tax rates;
- risks relating to Panoro's ability to raise funding to continue its exploration, development, and mining activities; and
- counterparty risk under Panoro's agreements.

This list is not exhaustive of the factors that may affect the forward-looking information and statements contained in this news release. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information. The forward-looking information contained in this news release is based on beliefs, expectations, and opinions as of the date of this news release. For the reasons set forth above, readers are cautioned not to place undue reliance on forward-looking information. Panoro does not undertake to update any forward-looking information and statements included herein, except in accordance with applicable securities laws.