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Bocana Resources Corp. Provides an Update on Assay Analysis from the Escala Project in Bolivia and a New Venture

CALGARY, Alberta, Jan. 12, 2024 (GLOBE NEWSWIRE) -- Bocana Resources Corp. (TSXV: BOCA) (Frankfurt: VCI) ("**Bocana**" or the "**Company**") is a company focused on the acquisition, exploration, and development of mineral properties in South America. The Company would like to provide the following operational updates.

Cerro Galapagos

The Assay results from holes HRC23-01 and HRC23-02 of the diamond drilling campaign at the Company's Escala Project in Southwest Bolivia have been received, compiled, and reviewed by Bocana personnel. Both holes tested the southern flank of the Cerro Galapagos, induced polarization-chargeability anomaly.

The purpose of these holes was to test the porphyry potential of a large dacitic intrusive. Extensive hydrothermal alteration and mineralization in the form of pyrite with trace amounts of arsenopyrite and chalcopyrite were encountered, however no potentially economic base-precious metal concentrations were encountered over significant core lengths. The remaining holes that were drilled will also be analyzed by Bocana personnel and reported accordingly.

Corporate Update

In conjunction with the work being done at Escala, Bocana is currently awaiting a commissioned NI 43-101 report through its 100% owned subsidiary Huiracocha Development Services SRL. The report is part of an in-depth study of a previous mining operation in Bolivia that still contains extensive historical insitu, tailings and stockpile resources. Upon successful completion of the studies and acquisition of the property the Company plans to immediately commence additional metallurgical studies in order to begin production operations and increase gold and silver recoveries and lower production costs through leaching.

Qualified Person

Mr. Lorne Warner, P.Geo., is a "Qualified Person" as defined by National Instrument 43-101. Mr. Warner has approved the scientific and technical information included in this news release for dissemination.

About Bocana Resources Corp.

Bocana is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties in South America. Bocana, through its wholly owned subsidiary, Huiracocha International Service SRL, holds a 100% working interest in the mineral properties known as the Escala area concessions located at the Department of Potosi, Sud Lipez Province, Bolivia as awarded by Comibol.

Contact Information

For more information on Bocana, visit: <https://bocanaresources.com>.

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as: "intend", "believe", "estimate", "expect", "may", "will", "approximately", "planning", "projected", "anticipate" and similar references to future periods. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bocana, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to the risks described in Bocana's Information Circular which are incorporated herein by reference and are available through SEDAR+ at www.sedarplus.ca. Although Bocana has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

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