

Medaro Mining Completes Phase 1 Exploration on Cyr South Lithium Property

--Work program in Quebec advances multi-faceted strategic plan

VANCOUVER, BC (GLOBE NEWSWIRE – October 7, 2021) — **Medaro Mining Corp.** (CSE: MEDA) (OTC: MEDAF) (FWB: 1ZY) (“**Medaro**” or the “**Company**”), a multi-faceted venture aimed at developing innovative spodumene processing technology concurrent with its lithium focused exploration at its two properties in Canada, is pleased to announce the completion of a previously announced ([August 12, 2021](#)) Phase 1 exploration fieldwork program at its CYR South Lithium Property located in James Bay, Quebec, Canada (the “**Property**”).

The work program is a fundamental first step of an effort designed to further regional exploration for pegmatite mineralization (host to lithium-bearing spodumene) as a significant part of Medaro’s ongoing efforts towards the development and commercialization of its JV partner’s innovative lithium extraction process (see update: [August 20, 2021](#)). As the Company advances this industrial technology, the need for future locations to study and eventually construct secure facilities offering readily available target mineralization at proven grades and under controlled conditions is paramount. Currently, Medaro is undertaking initial exploratory progress at locations in Ontario and Quebec as part of its ongoing strategic planning.

Program Highlights

- Soil and rock sampling alongside geological mapping were undertaken and aimed at identifying a group of pegmatites for their potential to host lithium mineralization. A total of 190 samples were collected, of which 150 were channel cut rock samples and 40 soil samples. The rock samples were collected from various pegmatites exposed along their strike extension. The soil samples were collected from quaternary deposits in the claim blocks and were aimed at identifying lithium targets for further exploration work.
- A 46-line kilometres of ground magnetic geophysical survey was also completed at 100 m line spacing covering the southwestern part of the claim blocks. The geophysical survey data is being interpreted and will be released once available.
- Geological mapping indicated the area is underlain by tourmaline and muscovite bearing pegmatite dykes and coarse grained granodiorite intruding the host Eastmain River volcano sedimentary rocks, mainly biotite schists, metavolcanics and gneisses. The Cyr Lithium dyke swarm is located in the northern parts of the Property.
- Each channel sample from this work represents 30 cm long, 5 cm wide and 3-5 cm deep cuts in bedrock.

The 2021 samples are being prepared and analyzed at ACTLABS Ancaster, Ontario using laboratories code Ultratrace 7. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

Regional Activity

The Property area is surrounded regionally by various historical and recent lithium bearing pegmatite discoveries which proved instrumental in Medaro’s site selection process. These discoveries include the Galaxy Resources Limited (“**Galaxy**”) Cyr lithium project, the Critical Elements Rose and Pivert

discoveries, Dios / Sirios Exploration’s Pontax showing, and Nemaska’s Wabouchi showing (See Figure 1 below).

The CYR lithium deposit owned by Galaxy is located approximately 3 kilometres to the north of the Property. The deposit has an indicated Mineral Resource Estimate of 40.3 Mt @1.40% Li₂O, (dated December 4, 2017, as per JORC classification). A Preliminary Economic Assessment study announced by Galaxy in March 2021 showed a pre-tax net present value (NPV) of US\$560 million at an 8% discount.

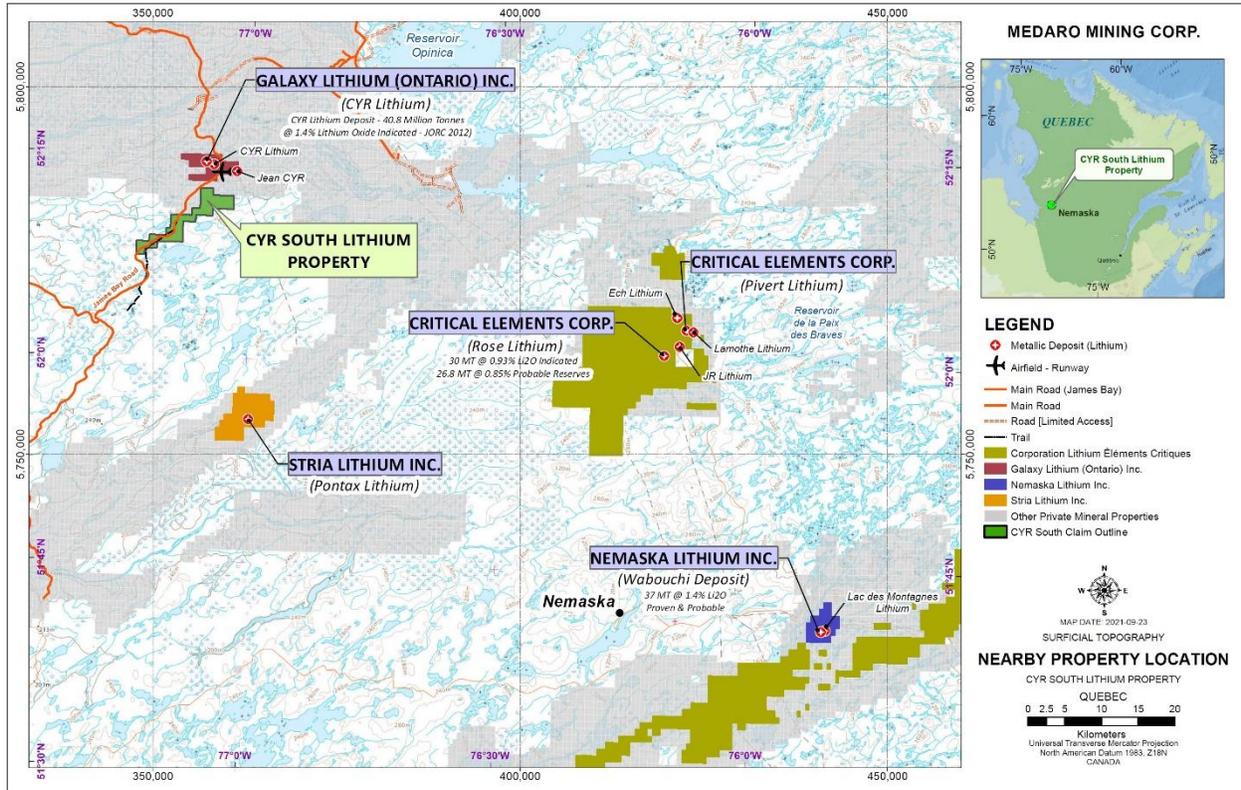


Figure 1. Cyr South Property location & regional activity (Medaro Mining/2021)

Faizaan Lalani, President of Medaro, states “We are delighted to have successfully completed the initial work program at our Cyr South Lithium Property, which will pave the way for us to define the scope of work for our Phase 2 exploration endeavours. The next phase will include following up with additional trenching, mapping, and sampling, with the resulting data helping to steer our ongoing activities in the region. All of our efforts in Quebec and Ontario are currently part of what we hope to develop into an integrated strategy to develop our technical processes and build our ability to create significant value for our stakeholders, partners and shareholders.”

Cautionary Statement: Investors are cautioned that the information regarding Galaxy’s Cyr lithium deposit and other projects in the area is taken from publicly available sources. The Company has not verified the information and the information is not necessarily indicative of the mineralization on the Company’s property which is subject of this news release.

Qualified Person

Afzaal Pirzada, P.Geo., a “Qualified Person” for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Faizaan Lalani

President & Director

About Medaro Mining Corp. (CSE: MEDA) (OTC: MEDAF) (FWB: 1ZY)

Medaro Mining is a lithium exploration company based in Vancouver, BC. which holds options over the Superb Lake lithium property located in Thunder Bay, Ontario and the CYR South lithium property located in James Bay, Quebec. The Company is a party to a joint venture agreement in the development and commercialization of a new process to extract lithium from spodumene concentrate. Find out more at: <https://medaromining.com/>.

For detailed information, investors are invited to review the Company’s filings available at www.sedar.com.

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Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Company’s effort to further explore pegmatite mineralization as a part of the Company’s effort to develop and commercialize its JV partner’s lithium extraction process, the Company’s future exploration goals at the Property and the Company’s hope that its exploration efforts will develop into an integrated strategy to help develop its technical processes and build its ability to create significant value for its stakeholders, partners and shareholders are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information 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, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.