FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Medaro Mining Corp. (the "**Issuer**").

Trading Symbol: MEDA.

Number of Outstanding Listed Securities: 16,089,191.

Date: June 4, 2026.

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

(a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.

(b) The term "Issuer" includes the Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   The Issuer, based in Vancouver, British Columbia, is a lithium exploration company focused on the acquisition and advancement of high-quality mineral projects in Ontario, Quebec and Sweden. The Issuer's strategy is to build shareholder value through systematic exploration, disciplined project evaluation, and responsible development.

2. Provide a general overview and discussion of the activities of management.

During the month of May 2026, management activities consisted of:

- the Issuer entered into a non-binding Letter of Intent (the "**LOI**") with Alicanto Minerals Ltd. , pursuant to which it may acquire up to a 100% legal and beneficial interest in the Sala ZincSilver Project ("**Sala**" or the "**Sala Property**"), located in Sweden;
- the Issuer completed a desktop study for exploration targeting at its Clay-Howells West rare earth element Project (the "**Clay Howells Project**") located in the Kapuskasing area of the Cochrane District, northeastern Ontario;
- the Issuer announced high-grade copper and gold assay results from a rock chip sampling program from its Bastnäs project (the "**Bastnäs Project**") which is located in the prolific Bergslagen Mining District in central Sweden; and
- general and administrative matters.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

During the month of May 2026, the Issuer entered into a non-binding LOI with Alicanto Minerals Ltd. pursuant to which it may acquire up to a 100% legal and beneficial interest in the Sala Property, located in Sweden. The Sala Property is comprised of several exploration permits covering an area of 91km2 prospective for zinc and silver. The LOI provides for an exclusivity deposit, and the parties are working on the execution of a definitive agreement.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

There were no drilling, exploration or production programs amended or abandoned by the Issuer during the month of May 2026.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

There was no new business relationships entered into between the Issuer, the Issuer's affiliates or third parties during the month of May 2026.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

   There was no expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing agreements that have been announced during the month of May 2026.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

   There were no new acquisitions or dispositions of the Issuer's assets during the preceding month of May 2026.

8. Describe the acquisition of new customers or loss of customers.

   There were no acquisitions of new customers or loss of customers during the month of May 2026.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

   There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks during the month of May 2026.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

    There were no employee hirings, terminations or lay-offs during the month of May 2026.

11. Report on any labour disputes and resolutions of those disputes if applicable.

    There were no labour disputes during the month of May 2026.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

    There were no legal proceedings to which the issuer became a party during the month of May 2026.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

    There was no indebtedness incurred or repaid by the Issuer during the month of May 2026.

14. Provide details of any securities issued and options or warrants granted.

During the month of May 2026, the following securities were issued:

Security	Number Issued	Details of Issuance	Use of Proceeds[(1)]
Common Shares	400,000	Issued pursuant to warrant exercises at a price of $0.17 per warrant	$68,000.00 – general working capital.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

There were no loans to or by Related Persons during the month of May 2026.

16. Provide details of any changes in directors, officers or committee members.

During the month of May 2026, there were no changes to directors, officers, or committee members. As of May 31, 2026, the directors and officers of the Issuer are as follows:

Mark Ireton	Chief Executive Officer and Director
Tatenda Muhle	Chief Financial Officer and Corporate Secretary
Gursharn Mann	Director
Charles Hugh Maddin	Director
Oday Hoorani	Director
Joel Primus	Director

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer's business involves certain risks and uncertainties that are inherent to the Issuer's industry. For disclosure on risks related to an investment in the Issuer, please refer to the Issuer's most recent Management's Discussion and Analysis under the titles "FINANCIAL INSTRUMENTS AND RISK" which is available on SEDAR+ at www.sedarplus.ca. There are no new risk trends beyond those previously disclosed.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2026.

Mark Ireton
Name of Director or Senior Officer

"Mark Ireton"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Medaro Mining Corp.	For Month End May 2026	Date of Report YY/MM/D 26/06/4
Issuer Address 220 – 333 Terminal Avenue		
City/Province/Postal Code Vancouver, BC V6A 4C1	Issuer Fax No. N/A	Issuer Telephone No. (604) 800-0230
Contact Name Mark Ireton	Contact Position CEO	Contact Telephone No. (604) 800-0230
Contact Email Address info@medaromining.com	Web Site Address https://medaromining.com/	