

# Medaro Mining Announces Exploration Program at Bastnäs Project in Sweden

Vancouver, British Columbia--(Newsfile Corp. - March 18, 2026) - **Medaro Mining Corp. (CSE: MEDA) (OTCID: MEDAF) (FSE: 1ZY) ("Medaro" or the "Company")** is pleased to announce its geological exploration program at the Company's Bastnäs project (the "Project") in Sweden. The Company has entered into an exploration services agreement with McKnight Resources AB ("McKnight") to support execution of the program. Field activities are expected to commence on or about March 20, 2026, subject to local conditions and logistics.

## Exploration Program — Scope of Work

The program is designed to advance the Company's understanding of the Project's rare earth element ("REE"), copper, cobalt, gold and base-metal potential through systematic fieldwork and targeted data acquisition. The program is expected to integrate geological mapping, prospecting, sampling and geophysical surveying, followed by laboratory analysis and interpretation to refine and prioritize targets for potential follow-up work.

- Reconnaissance and detailed geological mapping, with a focus on lithological contacts, alteration, structural controls and historical workings.
- Targeted sampling of historic mine waste/dump material and accessible outcrops to evaluate geochemical signatures and potential REE enrichment.
- Prospecting and follow-up rock sampling and, where appropriate, select soil/till sampling to expand target areas and identify additional mineralized trends.
- Ground geophysical surveys (including magnetic and gravity data acquisition) to assist in delineating structures and prospective zones.
- Laboratory analysis of collected samples at accredited facilities and compilation of results into a consolidated geological and geochemical dataset.
- Integrated interpretation and reporting to support target ranking and planning for subsequent exploration programs.

The Company's objective is to generate geological observations and analytical data to support target definition and evaluation of potential follow-up work.

## Bastnäs Project — Background and Opportunity

The Project comprises two exploration permit areas, Bastnäs 100 (approximately 263.68 hectares) and Bastnäs 200 (approximately 866.60 hectares), for a combined area of approximately 1,130.28 hectares. The exploration permits were issued by Bergmästaren at Bergsstaten (the Swedish Mining Inspectorate) under Sweden's Minerals Act (1991:45) and are valid for a three-year term expiring in February 2029. The permits apply to a range of concession minerals referenced in the permit applications, including gold, silver, copper, lead, zinc, cobalt, scandium, yttrium, and lanthanum and lanthanides.

The Project is located within the broader Riddarhyttan-Bastnäs district, an established mineral region with historical mining and documented mineral occurrences. The district is considered prospective for multiple mineralization styles, including iron-oxide copper-gold ("IOCG"), volcanogenic massive sulphide ("VMS") / massive sulphide-style, and Bastnäs-type skarn-hosted magnetite-REE mineralization. Mineralization styles being evaluated at the Project include: (i) sulphide mineralization interpreted to be structurally remobilized and tectonically controlled, based on historical information and district-scale geological interpretation; and (ii) skarn-hosted magnetite-REE mineralization associated with historical workings and banded iron formation occurrences.

The broader district has a long history of mining and exploration, including historical copper production and recorded mining of REE-bearing material at Bastnäs. Previous operators have reported drilling and other exploration work in parts of the district, including a 2019 drill program reported to total 5,568

metres in 15 drill holes. The Company notes that references to nearby mineral occurrences, historical production and historical exploration results are provided for regional and geological context only and have not been verified for the Project.

The Company has compiled and reviewed publicly available historical information referenced herein. Historical information is provided for context and should not be relied upon; a Qualified Person has not verified the historical sampling, analytical and drilling information referenced in this news release, and such information is not necessarily indicative of the mineralization on the Project.

### **Qualified Person**

Amanda Scott, P.Geo., FAusIMM, a "Qualified Person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), has reviewed and approved the scientific and technical information contained in this news release.

### **About Medaro Mining Corp.**

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

For more information, investors should review the Company's public filings available at [www.sedarplus.ca](http://www.sedarplus.ca).

### **On Behalf of the Company**

#### **Mark Ireton**

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### **Cautionary Note Regarding Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements in this news release include, but are not limited to, statements regarding: the scope, sequencing, timing and expected commencement of the exploration program; the planned exploration activities, methods and objectives; the anticipated collection and timing of analytical results; the identification, delineation and ranking of targets; the availability and performance of contractors, personnel, equipment and supplies; and the Company's plans for future exploration at the Project. Forward-looking statements are based on management's reasonable assumptions, expectations and estimates as of the date of this news release, including assumptions regarding access, logistics, availability of services and equipment, and that required approvals and permits will be maintained.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, without limitation: the risk that permits, approvals or consents may be delayed, amended, suspended or not obtained or maintained; changes in laws, regulations or government policy; adverse weather, seasonal and access conditions; availability of contractors, personnel, equipment and supplies; operational and logistical risks, including those associated with working in a foreign jurisdiction; environmental and social risks; the*

*inherently speculative nature of mineral exploration; the risk that exploration results may not be indicative of mineralization or may not support further exploration; errors in geological interpretation; sampling, analytical and assay risks; fluctuations in commodity prices; currency fluctuations; and general market and economic conditions.*

*Although the Company believes the expectations and assumptions reflected in the forward-looking statements are reasonable, there can be no assurance that such statements will prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update or revise any forward-looking statements, except as required by applicable securities laws.*

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