

Medaro Mining Announces Agreement to Acquire Bäckegruvan nr 1 Property

Vancouver, British Columbia--(Newsfile Corp. - April 28, 2026) - **Medaro Mining Corp. (CSE: MEDA) (OTCQB: MEDAF) (FSE: 1ZY) ("Medaro" or the "Company")** is pleased to announce that it has entered into a mineral property purchase agreement with an arm's length vendor (the "**Agreement**") to acquire a 100% interest in a certain exploration permit known as Bäckegruvan nr 1 located in Skinnskatteberg Municipality, Västmanland County, Sweden (the "**Property**").

The Bäckegruvan nr 1 exploration permit covers a major part of the Riddarhyttan Iron oxide copper-gold district of the Bergslagen mining region. Historic mine production at Riddarhyttan dates from before 1420 until 1979 when the last mine, Bäckegruvan closed. The main commodities mined were iron and copper with 15Mt iron ore, 6.5kt copper metal. Smaller amounts of high-grade cobalt and cerium ore have also been produced in historic times, and the elements cobalt and cerium are first discovered and recognised in minerals from the Riddarhyttan mines.

About the Property

The Property hosts numerous historic mine workings and a range of mineralization styles. Past mining activity primarily targeted iron oxide-rich zones, which are also known to carry elevated levels of copper, cobalt, and gold. Iron oxide mineralization was extracted from multiple sites across the Property and is interpreted to persist both along strike and below the limits of historic workings. While the spatial distribution and continuity of copper, cobalt, and gold within these zones are not yet well constrained, copper sulfide mineralization is commonly observed in historical waste dumps and mine remnants throughout the Property.

In addition to the iron oxide-hosted mineralization, the Property includes zones enriched in rare earth elements, as well as pyrrhotite-dominated massive sulfide bodies. These massive sulfide lenses were partially exploited in earlier centuries for copper and sulfur. They are traceable over several kilometres of strike length and are open at depth. Certain portions of the pyrrhotite-dominant massive sulfide bodies exhibit enrichment in copper and zinc, which are frequently observed as clasts of chalcopyrite and sphalerite incorporated within the sulfide material. Historical drilling of these massive sulfide targets has been limited.

Mineralization at the Property is spatially associated with mid-Proterozoic supracrustal volcanic and sedimentary successions. Hydrothermal alteration is extensive across the Property and is characterized by strong enrichment in iron, sodium, calcium, potassium, and magnesium within the host rocks. Regionally, the Property coincides with a pronounced magnetic anomaly as defined by airborne and regional geophysical surveys.

The Company notes that references to nearby mineral occurrences, historical production, historical exploration results and mining activities, deposits, projects and mines are provided for regional and geological context only and have not been verified for the Property. These references are not necessarily indicative of the geology of the Property or that the Property hosts similar potential, size or grades of mineralization. The Company has not yet completed sufficient work to confirm the presence of mineralization on the Property and there is no assurance that further work will result in a mineral resource classification.

Transaction Highlights

Under the terms of the Agreement, the Company has agreed to acquire a 100% interest in the Property in consideration for the payment of \$50,000 cash and the issuance of \$150,000 worth of common shares to the vendor upon closing. The vendor will retain a net smelter returns royalty (NSR) over the Property, comprising a 1.5% NSR applicable to certain portions of the Property and a 0.5% NSR

applicable to certain other portions of the Property. The Company holds the irrevocable right to repurchase two-thirds (2/3) interest of the 1.5% NSR (being 1.0%) from the Vendor, at any time prior to the commencement of commercial production on the Property, in consideration for \$1,000,000.

The transaction is subject to acceptance by the Canadian Securities Exchange ("**CSE**") and applicable Swedish regulatory approvals. Any common shares issued pursuant to the Agreement will be subject to a statutory hold period of four months from the date of issuance.

Qualified Person

Amanda Scott, P.Geo., FAusIMM, a "Qualified Person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, 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 Further Information

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to: statements regarding the completion of the acquisition of the Property; the receipt of all required regulatory approvals, including acceptance by the Canadian Securities Exchange and applicable Swedish regulatory approvals; the anticipated timing of closing; the issuance of common shares in connection with the transaction; the exercise of the Company's rights in respect of the net smelter returns royalty; and the exploration potential of the Property and the Company's anticipated plans with respect thereto. Forward-looking information is based on assumptions considered reasonable by management as of the date of this news release, including that all conditions to closing of the transaction will be satisfied in a timely manner and that the Company will obtain all necessary approvals. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including the risk that the transaction may not be completed as contemplated or at all, failure to obtain required regulatory approvals, and general market, economic and business conditions. Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information speaks only as of the date hereof, and the Company undertakes no obligation to update or revise such information except as required by applicable securities laws.

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