May 18, 2022

CANADIAN SECURITIES EXCHANGE
100 King St. West, Suite 7210
Toronto, Ontario M5X 1E1

Dear Sirs/Mesdames:

Re: MAKARA MINING CORP. (the "Company")
Shares for Debt

Pursuant to Section 2.7 of Policy 6 of the Canadian Securities Exchange, we hereby confirm issuance of an aggregate 1,664,286 common shares of the Company for deemed aggregate proceeds of $83,214.30 to settle certain bona fide debts, the terms of which are summarized in the Company's Form 9 – *Notice of Proposed Issuance of Listed Securities* dated May 18, 2022.

Yours truly,

MAKARA MINING CORP

"*Grant Hendrickson*"

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Grant Hendrickson
Chief Executive Officer