

Infill Drilling at San Albino Intersects 59.48 g/t Gold Over 2.1 Meters (estimated True Width) Five Meters from Surface

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TSX-V: MKO

VANCOUVER, Oct. 17, 2019 - Mako Mining Corp. (TSX-V: MKO) ("Mako" or the "Company") is pleased to report further results from the infill drilling program at its wholly-owned San Albino gold project ("San Albino") located in Nueva Segovia, Nicaragua.

To date, 6,138 m of infill grade-control drilling has been completed in 146 diamond drill holes, with assays reported for 146 holes in this press release. A breakdown of the results is as follows: 9 holes intersected the San Albino Zone as projected; 1 hole intersected historic dump material in the projections of the San Albino Zone; 2 holes intersected historic workings with a portion of the San Albino vein preserved; 134 holes did not intersect significant results where the San Albino Zone was projected (these holes were testing an area outside the currently modeled San Albino Zone and did not have a detrimental impact on the model). The Company views these results positively, as the geological model, which was reinterpreted earlier this year, is continuing to yield highly predictable results.

One of the objectives of this round of drilling was to confirm a high-grade area where the Company plans to initiate mining in 2020. The highlight from drilling in this area was SA19-196, which intersected 59.48 g/t Au and 41.9 g/t Ag over 2.3 m (2.1 m estimated true width) five meters from surface. SA19-196 was drilled to confirm grade in nearby reverse circulation hole SA16-RC-61, which intersected 38.38 g/t Au and 43.6 g/t Ag over 3.0 m (see press release dated October 6, 2016).

Additionally, one drill rig continues to be solely focused on finding the strike and dip extension of the near surface and high-grade Porcelana-style mineralization encountered in holes SA19-155 and SA19-207, which intersected 60.72 g/t Au and 66.4 g/t Ag over 6.5 m (3.1 m estimated true width) and 50.78 g/t Au and 13.0 g/t Ag over 5.3 m (5.1 m estimated true width), respectively (see press releases dated September 4, 2019 and September 26, 2019).

Highlights from drilling of the Porcelana-style mineralization are holes SA19-214 and SA19-216. SA19-214 intersected 23.86 g/t Au and 33.2 g/t Ag over 2.5 m (2.1 m estimated true width) and was approximately 55 m southwest and 105 m down dip from SA19-155 (see press release dated September 4, 2019). SA19-216 intersected 23.86 g/t Au and 17.0 g/t Ag over 3.0 m (2.1 m estimated true width) and was approximately 65 m southwest and 70 m down dip of SA19-155. Importantly, this area of surface high-grade is still open down dip and along strike.

Akiba Leisman, Chief Executive Officer of Mako states "the almost two-ounce intercept, five meters from surface, encountered in hole SA19-196 bodes well for the economics of our initial 500 tonne per day project. Furthermore, the decision to dedicate a drill rig to finding the strike and dip extension of the near surface and high-grade Porcelana-style mineralization has proven to be a right call as evidenced by holes SA19-214 and SA19-216. Having spent the last two days at site and inspecting drill cores containing Porcelana-style mineralization from holes yet to be released, I am confident that this area is continuous, open to the strike and especially down dip, and for the most part, untouched by historical mining."

2019 Infill Drilling Program Assay Results

Drill Hole	From (m)	To (m)	Width (m)	Au (g/t)	Ag (g/t)	Zone / Comments	Interval Averages	True Width (m)**
SA19-195	0.0	1.0	1.0	0.00	3.3	Historic Dump*	---	---
	1.0	2.5	1.5	0.25	0.9			
	2.5	4.0	1.5	0.13	0.5			
	4.0	5.0	1.0	7.36	10.5			
	5.0	6.1	1.1	0.33	2.9			
SA19-196	5.4	5.9	0.5	72.60	42.9	San Albino Zone	59.48 g/t Au and 41.9	2.1
	5.9	6.6	0.7	52.40	76.9		g/t Ag over 2.3 m	
	6.6	7.0	0.4	---	---			
	7.0	7.7	0.7	93.60	29.1			
SA19-197	19.7	22.7	3.0	---	---	Void	---	---
SA19-198	18.9	20.8	1.9	---	---	Void	---	---
	20.8	21.1	0.3	7.43	14.9			
SA19-199	31.8	34.2	1.4	---	---	Void	---	---
	34.2	35.5	1.3	1.80	2.9	San Albino Footwall Zone	1.80 g/t Au and 2.9 g/t Ag over 1.3 m	1.0
SA19-200	--	--	--	--	--	No significant intersect	---	---
SA19-201	--	--	--	--	--	No significant intersect	---	---
SA19-202	--	--	--	--	--	No significant intersect	---	---
SA19-203	--	--	--	--	--	No significant intersect	---	---
SA19-204	21.0	21.8	0.8	31.50	35.9	San Albino Zone	12.03 g/t Au and 16.2	4.2
	21.8	22.4	0.6	41.90	44.6		g/t Ag over 4.8 m	
	22.4	23.0	0.6	1.46	5.3			
	23.0	23.7	0.7	5.39	16.1			
	23.7	24.8	1.1	0.72	2.3			
	24.8	25.8	1.0	1.96	5.3			
SA19-206	17.5	25.5	8.0	---	---	Void	---	---
SA19-208	17.8	19.3	1.5	7.79	19.4	San Albino Zone	7.79 g/t Au and 19.4	1.4
							g/t Ag over 1.5 m	

SA19-211	46.6	50.6	4.0	---	---	Void	---	---
	50.6	52.0	1.4	4.18	7.0	San Albino Zone (Partial)	4.18 g/t Au and 7.0 g/t Ag over 1.4 m	1.3
	52.0	54.1	2.1	---	---	Void	---	---
SA19-212	74.7	75.5	0.8	4.03	1.6	San Albino Zone	17.81 g/t Au and 18.1 g/t Ag over 4.1 m	2.6
	75.5	76.5	1.0	25.70	18.2			
	76.5	77.1	0.6	12.60	26.5			
	77.1	78.1	1.0	27.10	26.1			
	78.1	78.8	0.7	13.50	17.9			
SA19-213	35.0	36.7	1.7	6.12	9.0	San Albino Zone	11.41 g/t Au and 7.4 g/t Ag over 3.4 m	3.3
	36.7	38.3	1.7	16.70	5.8			
SA19-214	55.5	56.9	1.4	53.90	46.8	San Albino Zone	35.60 g/t Au and 33.2 g/t Ag over 2.5 m	2.1
	56.9	58.0	1.1	12.30	15.8			
SA19-215	60.4	61.0	0.6	36.50	40.6	San Albino Zone	14.24 g/t Au and 15.5 g/t Ag over 1.6 m	1.5
	61.0	62.0	1.0	0.89	0.4			
SA19-216	35.2	36.2	1.0	30.80	12.2	San Albino Zone	23.86 g/t Au and 17.0 g/t Ag over 3.0 m	2.5
	36.2	37.2	1.0	34.60	34.2			
	37.2	38.2	1.0	6.18	4.5			
SA19-217	31.9	33.3	1.4	8.10	6.5	San Albino Zone	17.1 g/t Au and 13.5 g/t Ag over 4.1 m	3.5
	33.3	34.0	0.7	23.90	19.5			
	34.0	34.7	0.7	58.10	43.5			
	34.7	36.0	1.3	1.60	1.7			

The mineralized intervals shown above utilize a 1.0 g/t gold cut-off grade with not more than 1.0 meter of internal dilution. * Historic Dump is interpreted to be "waste" material from the mining operations during the period 1870-1920 and possibly during Spanish times. The grade and distribution of Dump material is erratic and unpredictable. ** True width is estimated from interpreted sections.

Sampling, Assaying, QA/QC and Data Verification

Drill core was continuously sampled from inception to termination of the drill hole. Sample intervals were typically one meter. Drill core diameter was HQ (6.35 centimeters). Geologic and geotechnical data was captured into a digital database, core was photographed, then one-half split of the core was collected for analysis and one-half was retained in the core library. Samples were kept in a secured logging and storage facility until such time that they were delivered to the Managua facilities of Bureau Veritas and pulps were sent to the Bureau Veritas laboratory in Vancouver for analysis. Gold was analyzed by standard fire assay fusion, 30gram aliquot, AAS finish. Samples returning over 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric method. Due to the presence of coarse gold, the Company has used 500-gram metallic screened gold assays for analyzing samples that yielded a fire assay result greater than 1 g/t, and samples immediately above and below drilled veins. This method, which analyzes a larger sample, can be more precise in high-grade vein systems containing coarse gold. All reported drill results in this press release used the standard Fire Assay-Gravimetric method unless otherwise indicated as using the metallic screening method. The Company follows industry standards in its QA&QC procedures. Control samples consisting of duplicates, standards, and blanks were inserted into the sample stream at a ratio of 1 control sample per every 10 samples. Analytical results of control samples confirmed reliability of the assay data.

Qualified Person

John M. Kowalchuk, P.Geo, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this press release. Mr. Kowalchuk is a senior geologist and a consultant to the Company.

On behalf of the Board,

Akiba Leisman
CEO

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration firm. The Company is developing its high-grade San Albino gold project in Nueva Segovia, Nicaragua. Mako's primary objective is to bring San Albino into production quickly and efficiently, while continuing exploration of prospective targets in Nicaragua.

Forward-Looking Statements: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including that the Company's exploration and in-fill drilling programs will be successfully completed; that any outstanding assay results will be as anticipated; that the Porcelana-style mineralization discovered is anticipated to have a material impact on the economics of the San Albino gold project; that the Company will be able to successfully adjust its mine plan based on anticipated successful drilling results; that the geological model will continue to yield highly predictable results; that although the Company's production decision at its San Albino project is not based on a technical study supporting mineral reserves, and therefore not based on demonstrated economic viability, management currently plans to initiate mining in early 2020; that the Company will be successful in any proposed financing plans necessary for the construction at the San Albino project. and such other risk factors as outlined in the continuous disclosure documents of the Company filed on SEDAR at www.sedar.com. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the risks that additional satisfactory exploration and drilling results at San Albino will not be obtained; that the PEA is preliminary in nature and there is no certainty that the PEA will be realized; the risk of economic and/or technical failure at the San Albino project associated with basing a production decision on the PEA without demonstrated economic and technical viability; that exploration results will not translate into the discovery of an economically viable deposit; risks and uncertainties relating to political risks involving the Company's exploration and development of mineral properties interests; the inherent uncertainty of cost estimates and the potential for unexpected costs and expense; commodity price fluctuations, the inability or failure to obtain adequate financing on a timely basis and other risks and uncertainties. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available and is included for the purposes of providing investors with the Company's plans and expectations at its San Albino project and may not be appropriate for other purposes. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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