

Mako Mining Expands its Mineral Concessions in Nicaragua

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VANCOUVER, Dec. 17, 2019 - Mako Mining Corp. (TSX-V: MKO) ("Mako" or the "Company") is pleased to announce the purchase of the Potrerillos exploration and exploitation concession ("Potrerillos Concession") formerly owned by a subsidiary of [Condor Gold plc](#) ("Condor") for US\$600,000.

The Potrerillos Concession comprises 12 square kilometers of sub surface mineral rights and is contiguous to and along strike from Mako's San Albino gold project in Nueva Segovia, Nicaragua ("San Albino"). Please see attached map.

The Potrerillos Concession is valid until December 2031 with the ability to renew for an additional 25 years, and was explored by Condor between 2007 and 2009, with a number of channel samples taken on trenches and former mine adits.

Akiba Leisman, Chief Executive Officer of Mako states that, "this is an important acquisition for Mako. Recent drilling indicates that the Potrerillos Concession is along strike and down dip of San Albino. Now that we have access to this concession, we plan to immediately begin exploration work to evaluate our ability to expand San Albino."

Transaction Highlights

Condor has signed an irrevocable undertaking that, subject to the approval of the Nicaraguan Ministry of Mines and Energy ("MEM") by December 2020, it shall transfer (the "Transfer") to Nicoz Resources, S.A. the Potrerillos Concession. Transfer documents have been filed with MEM.

Within five days of the Transfer being approved by MEM, taxes of up to US\$90,000 shall become due to the fiscal authorities in Nicaragua, being 15% of the agreed consideration value of US\$600,000, which Mako and Condor have agreed to bear equally. To this extent, US\$600,000 in cash has been paid by a subsidiary of Mako to Condor and US\$45,000 has been placed into an escrow account by each of Mako and Condor with a third party agent, to be released and paid out upon approval of the Transfer. The net consideration to Condor from the sale of the Potrerillos Concession after deduction of taxes is approximately US\$555,000.

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 Information: 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 further drilling will prove Potrerillos Concession to be along strike and down dip of San Albino and support expansion at San Albino; that the Company will immediately begin exploration work to evaluate our ability to expand San Albino as a result of the purchaser of the Potrerillos Concession; that the approval of the Nicaraguan Ministry of Mines and Energy ("MEM") by December 2020 will be obtained and Condor will then transfer to Nicoz Resources, S.A. the Potrerillos concession. 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 that further exploration does not support the Potrerillos Concession being along strike and down dip of San Albino as currently expected; that the MEM does not approve the Transfer within the timeframe agreed upon with Condor and the Transfer is not completed; political risks and uncertainties involving the Company's exploration and development of its mineral properties; 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 regarding the purchase of the Potrerillos Concession and the potential for expansion at its San Albino project as a result, 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.

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

SOURCE [Mako Mining Corp.](#)

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