

Drilling at San Albino Intersects 21.61 g/t Gold Over 4.5 m (Estimated True Width) Outside of the 2015 Pea Pit Limits

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VANCOUVER, July 20, 2020 - [Mako Mining Corp.](#) (TSX-V: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to report positive results from definition drilling around the West Pit area at its wholly owned San Albino gold project ("San Albino") located in Nueva Segovia, Nicaragua.

The objectives of the definition drilling at San Albino were to delineate the geometry of the mineral resources amenable to open pit mining and to provide sufficient information for a new mineral resource estimate currently being prepared by Mine Development Associates ("MDA"), a division of RESPEC Company LLC.

A total of four holes disclosed in this press release (SA20-503, SA20-506, SA20-490 and SA20-498) had significant intercepts outside of the previously defined pit limits that supply the mill feed for open pit mining disclosed in the Company's Preliminary Economic Assessment for the San Albino Gold Deposit dated April 29, 2015 (the "PEA"), which is available on the Mako's website and SEDAR profile at www.sedar.com (see attached map and cross section).

The highlight of this press release is drill hole SA20-503, which intersected 21.61 g/t Au and 41.9 g/t Ag over 5.0 meters ("m") (4.5 m estimated true width) approximately 64 m below surface and approximately 4 m below the West Pit limit disclosed in the PEA.

SA20-506 intersected 5.37 g/t Au and 20.3 g/t Ag over 4.3 m (2.74 m true width) 85 m below surface and 34.4 m below the West Pit limit in the PEA.

SA20-490 and SA20-498 were designed to test an extension of the San Albino Zone to the southwest. SA20-490 intersected 20.40 g/t Au and 49.3 g/t Ag over 1.25 m (1.03 m estimated true width) 28.4 m from surface and approximately 100 m southwest of the West Pit limit disclosed in the PEA.

SA20-498 intersected 9.79 g/t Au and 31.3 g/t Ag over 3.3 m (1.84 m estimated true width) 42 m below surface and approximately 80 m southwest of the West Pit limit disclosed in the PEA.

Also noteworthy were holes SA20-457, SA20-504, SA20-507 and SA20-509, which provide evidence of continuity of an upthrown block across a fault that brings the San Albino Zone 20 m closer to surface than the previous down dip projections (see attached map and cross section). The highlight was SA20-457, which intersected 27.70 g/t Au and 26.2 g/t Ag over 3.1 m (1.98 m estimated true width) 32 m below surface.

Akiba Leisman, Chief Executive Officer of Mako states, "although the assays from these holes came back after the original cutoff date for preparing the updated mineral resource estimate, the Company and MDA concluded that they are significant and should be included in the updated mineral resources estimate. Importantly, the updated resource estimate is still on track to be delivered this quarter."

Assay Results Reported In This Press Release

Drill Hole	From (m)	To (m)	Width (m) *	Au (g/t)	Ag (g/t)	Interval Averages	True Width (m) **
SA19-371 to 373						No significant results; targeting Naranjo Zone	
SA20-453	20.70	25.50	4.80			Void	
SA20-457	46.80	47.80	1.00	1.41	10.6	27.70 g/t Au and 26.2 g/t Ag over 3.1 m	1.98
	47.80	48.85	1.05	7.20	12.9		
	48.85	49.90	1.05	73.30	54.3		
SA20-465						No significant results	
SA20-490	28.4	29.65	1.25	20.40	49.3	20.40 g/t Au and 49.3 g/t Ag over 1.25 m	1.03
SA20-498	54.50	55.80	1.30	8.88	27.4	9.79 g/t Au and 31.3 g/t Ag over 3.3 m	1.84
	55.80	56.80	1.00	16.10	47.1		
	56.80	57.80	1.00	4.68	20.5		
SA20-502***	48.20	48.85	0.65	6.96	10.5	4.69 g/t Au and 7.3 g/t Ag over 2.8 m	1.80
	48.85	49.65	0.80	0.16	0.7		
	49.65	50.50	0.85	5.04	9.8		
	50.50	51.00	0.50	8.39	9.5		
SA20-503***	57.90	58.80	0.90	10.50	93.0	21.61 g/t Au and 41.9 g/t Ag over 5.0 m	4.50
	58.80	59.95	1.15	0.04	0.5		
	59.95	61.05	1.10	73.30	88.0		
	61.05	62.05	1.00	16.70	27.0		
	62.05	62.90	0.85	1.46	1.4		
SA20-504	44.10	44.80	0.70	2.43	4.5	2.43 g/t Au and 4.5 g/t Ag over 0.7 m	0.61
	46.10	46.60	0.50	7.28	29.0	7.28 g/t Au and 29.0 g/t Ag over 0.5 m	0.45
SA20-506	75.40	76.40	1.00	15.90	64.95	37 g/t Au and 20.3 g/t Ag over 4.3m	2.74
	76.40	77.50	1.10	5.32	17.4		
	77.50	78.70	1.20	0.25	1.4		
	78.70	79.70	1.00	1.04	1.5		
SA20-507	30.60	31.60	1.00	16.70	29.9	18.16 g/t Au and 25.6 g/t Ag over 2.2 m	1.91
	31.60	32.25	0.65	19.70	13.0		
	32.25	32.80	0.55	19.00	32.7		
SA20-509							

31.20

32.20

1.00

6.34 g/t Au and 9.9 g/t Ag over 1.0 m

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. *Widths are reported as drill core lengths. ** True width is estimated from interpreted sections. *** Holes SA20-502 and SA20-503 include up to 1.2 m of internal dilution.

Sampling, Assaying, QA/QC and Data Verification

Drill core was continuously sampled from inception to termination of the mapped mineralized interval. 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. 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 company. 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: Statements contained herein, other than of historical fact, may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information is based on certain expectations and assumptions, including the Company's expectation that it will bring the San Albino into production quickly and efficiently, while continuing exploration of prospectus targets in Nicaragua; that the Company's exploration and in-fill drilling programs will be successfully completed; that any outstanding assay results will be as anticipated; that there is continuity of gold mineralization outside of the originally defined pit limits for San Albino; that the objectives of the definition drilling at San Albino, to delineate the geometry of the mineral resources amenable to open pit mining and to provide sufficient information for a new mineral resource estimate, will be achieved; 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 expects economic viable production; that the Company will be successful in completing its mine 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.

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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