

Mining of First Full Bench Containing the San Albino Vein Yields 1,002 oz Gold at a Diluted Grade of 11.74 g/t Gold

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VANCOUVER, Sept. 17, 2020 - [Mako Mining Corp.](#) (TSXV: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to report grade and tonnage results from mining of the first full bench containing the San Albino vein at its San Albino gold project ("San Albino") in northern Nicaragua. The bench mined consisted of two separate three-meter half benches between 616 and 610 meters above sea level ("Bench 610") and contained 1,002 ounces Au and 1,511 ounces Ag within 2,654 tonnes of diluted vein material grading 11.74 g/t Au and 17.7 g/t Ag.

The 2,654 tonnes of diluted vein material are now sitting in a high-grade stockpile awaiting processing. An additional 3,710 tonnes of historical dump material grading 2.31 g/t Au were also mined from Bench 610. This stockpiled historical dump material is expected to be used as initial mill feed during the ramp up to commercial production, which is expected from January 2021 to early Q2 2021.

Akiba Leisman, Chief Executive Officer of Mako states that, "the grades encountered in Bench 610 are extraordinary for any gold mining project, and especially for an open pit project like San Albino. Importantly, our operating team over their many years of mining experience have developed selective open pit mining techniques and are demonstrating that narrow high-grade structures can be mined open pit with limited levels of dilution. Although we are still in the early days of mining at San Albino, this is a great start to our operations."

Diluted Vein Material Sent to Stockpile						
Bench	Half Bench	Diluted Vein Tonnes*	Diluted Grade Au (g/t)	Diluted Grade Ag (g/t)	Ounces Au	Ounces Ag
610	616-613	1,151	11.62	17.4	430	643
	613-610	1,503	11.83	18.0	572	868
	Total	2,654	11.74	17.7	1,002	1,511

*Diluted Vein Tonnes are based on laser survey scans of material placed on the stockpile.

Breakdown of Total Tonnes Mined**					
Material	Tonnes	Grade Au (g/t)	Grade Ag (g/t)	Ounces Au	Ounces Ag
Diluted Vein	2,654	11.74	17.7	1,002	1,511
Historical Dump	3,710	2.31	3.2	276	378
Low-Grade	4,835	1.24	3.4	193	529
Waste	33,777	-	-	-	-
Total Tonnes Mined**	44,976	-	-	-	-

**Total Tonnes Mined are estimated by subtracting laser survey scans of the topography before and after mining the bench. The Total Tonnes Mined is a combination of diluted vein material, historical dump material, low-grade material and waste, which are each segregated into different areas.

Sampling, Assaying, QA/QC and Grade Estimation

Vertical channel samples respecting the geology were collected on 5-meter sections at approximately 4-meter spacing using a gas-powered rock saw where the vein is competent, or a rock hammer where the rock is strongly fractured or brecciated. Special attention is applied to standardize the width and volume of material taken using the rock hammer or rock saw. The coordinates of the channel samples are surveyed using a total station surveying device.

Samples were kept in a secured logging and storage facility until such time that they were delivered to the Managua facilities of Bureau Veritas, an independent assay lab, for sample preparation. Pulps were sent to the Bureau Veritas laboratory in Vancouver for analysis. Gold was analyzed by standard fire assay fusion, 30-gram aliquot, AAS finish. Samples returning over 10.0 g/t Au are analyzed utilizing standard fire assay-gravimetric method. The Company follows industry standards in its quality assurance and quality control ("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 3 to 4 samples. Analytical results of control samples confirmed reliability of the assay data.

The grade of the San Albino vein, low-grade and historical dump material were estimated using the inverse distance cubed method ("ID³") from 1-meter composite intervals respecting the geologic boundaries. Samples were capped prior to compositing at 100 g/t Au in the San Albino vein, 7.0 g/t Au in the San Albino footwall, 4 g/t Au in the San Albino hanging wall and 7.0 g/t Au in the Dump Material. Capping values were based on an analysis of previous diamond drilling results. The diluted grade of the San Albino vein was estimated using 3-D models of surveyed vein boundaries and surveyed mined surfaces.

Qualified Person

Steven Ristorcelli, CPG, a geologist and qualified person (as defined under NI 43-101) has read and approved the technical information contained in this press release. Mr. Ristorcelli is the Principal Geologist at Mine Development Associates in Reno, Nevada working on the updated resource estimate for San Albino. Mr. Ristorcelli was at site in February 2020, but has not been able to visit the site to personally review the ongoing grade control program; however, he has reviewed the data from original certificates, QA/QC data, photographs of the geology, mapping and the grade-control model.

On behalf of the Board,

Akiba Leisman
Chief Executive Officer

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. The forward-looking information contained herein is based on the Company's plans and certain expectations and assumptions, including the expectation that narrow, high-grade structures at San Albino can be mined open pit with limited levels of dilution; that the average diluted grade will likely drift lower as more benches are mined at San Albino; obtaining positive results from Mako's reconnaissance exploration program on its recently acquired Potrerillos Concession, including the various prospects on the Potrerillos Concession and in area directly adjacent to the northeast on the San Albino-Murra Concession; and the Company's intention to complete a soil survey focusing on generating additional exploration targets, followed by trenching and comprehensive structural/geological mapping, which are anticipated to be drilled tested, in due course. 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 the Company's Preliminary Economic Assessment for the San Albino Gold Deposit dated April 29, 2015 (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 the Company is not able to declare commercial production in early 2021; the Company does not continue to find positive results from its reconnaissance exploration program and proposed drilling on the concessions; that exploration and assay results do not confirm continuity of mineralization as expected; political risks and uncertainties involving the Company's exploration properties; the inherent uncertainty of cost estimates and the potential for unexpected costs and expense; commodity price fluctuations and other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR at www.sedar.com. 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 exploration of the Potrerillos Concession and the potential for expansion of the mineralization at San Albino, 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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