

Meridian Mining Completes Due Diligence Site Visit to Cabaçal Project

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Strong community support for exploration and mining in a well-served region

London, September 23, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announces that it successfully mobilised and completed its first site visit to the Cabaçal Copper-Gold Project ("Cabaçal"), in the state of Mato Grosso, Brazil (Figure. 1). The site visit was attended by four members of Meridian's operational, environmental, administrative and ESG team. The project's tenements span five different municipalities: Sao Jose dos Quatro Marcos, Rio Branco, Mirassol d'Oeste, Araputanga and Lambari do Oeste.

Highlights of the visits where:

- Strong and positive community for the historical mining activity and the future interest;
- Historical works at Cabaçal have undergone successful rehabilitation;
- Local infrastructure to the Cabaçal project is well maintained; and
- Majority of the areas hosting the Cabaçal copper gold mineralisation is used for pasture.

The Cabaçal communities strongly support the exploration and mining industry, based on the past operational history which delivered economic benefits through job creation and infrastructure. The larger of the regional centres located close to the project offer a variety of services, including public hospitals, schooling, workshops and policing. Visits were made to the Cabaçal and Santa Helena project sites, where the Company's representatives were well-received by landholders. The sites are accessible by all-weather roads.

The Cabaçal Mine had been historically decommissioned and areas returned to pastoral use (Figure 2, Figure 3). The site of the portal to the underground workings is visible but sealed. Extensional drill target areas are readily accessible in open grassland. At Santa Helena, disused plant has been sold and is progressively being removed from site by the vendors of the Cabaçal project.

In parallel, the Company continues to be active in reviewing the extensive historical technical records on the project. Additional records have been retrieved through the archives of the historical operators, RTZ, who with the current owner's permission have liberated scanned documents and maps relating to the project for review, providing a wealth of historical geophysical, geochemical, drilling and production data.

The Company managed the site visit during the Covid-19 pandemic and followed the recommended health guidelines. The Company is confident that it can operate under the same health guidelines and social distancing protocols used currently with the Espigão field exploration program for a potential future field program at Cabaçal; if required.

Figure 1: Location of Cabaçal and Santa Helena mines in the Cabaçal Option Area.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7354/64451_953a470f149b4b5f_001full.jpg

Dr Adrian McArthur, CEO & President, states, "It is extremely pleasing to see the strong level of support in the community for exploration and mining, and evidence for good management practices by the prior

operators. A network of rural roads provides ready access to both resource definition targets in the immediate mine corridor extending from existing workings, and through the broader exploration region encompassing the 30 strike kilometres of copper and gold prospective greenstone belt. The Company is continuing its focus on review of the technical archives, which continue to show promising extensional potential in the near-mine environment, and regional potential characteristic of VMS mineralization, in which deposits typically form clusters".

A google map link for the rehabilitated Cabaçal Cu-Au-Ag mine is provided here:
<https://goo.gl/maps/yF27oxMYyJiH9XQb8>

The Cabaçal project is adjacent to road intersection.

A google map link for the Santa Helena Zn & Cu-Au-Ag mine is provided here:
<https://goo.gl/maps/wDTYNBzi4qEzkAg9A>

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/7354/64451_meridian2.jpg

QUALIFIED PERSON

Dr. Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., CEO and President of Meridian Mining as well as a Qualified Person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

On behalf of the Board of Directors of Meridian Mining SE

Adrian McArthur
CEO, President and Director
[Meridian Mining S.E.](#)

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration and development activities in Brazil. The Company is currently focused on exploring the Espigão polymetallic project, the Mirante-da-Serra manganese project, and the Ariqueemes tin portfolio in the state of Rondônia.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralisation. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the

assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established.

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