

Mineralised Extensions to Cabacal High Grade Zones: DDH CAIK-211 of 29.3m @ 6.04 % Cu, 3.10 g/t Au, 28.81 g/t Ag and 0.65% Zn To Be First Focus for Meridian

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Southern high grade extensions to Cabacal to be one of the priorities for future confirmation, infill and extension drill programs

London, November 11, 2020 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announces that it has advanced the program to identify future priority areas for the planned confirmation infill and extensional drill program over the historical Cabaçal Cu-Au mine. An open southern zone of high grade Copper (Cu) Gold (Au), Silver (Ag) and Zinc (Zn) Volcanogenic Massive Sulphide ("VMS") mineralisation was intercepted by the historical drilling completed by BP Minerals and Rio Tinto (Figure 1). This provides a low risk, high priority area to advance the future Cabaçal resource delineation and confirmation program.

Highlights of the Historical* southern drill results at Cabaçal:

- Underground Diamon Drill Hole ("DDH") CAIK-211 returned:
 - 29.3 m @ 6.04 % Cu, 3.10 g/t Au, 28.81 g/t Ag and 0.65% Zn
- Surface Diamon Drill Hole ("DDH") DDH 482 returned:
 - 15.0 m @ 5.50 % Cu, 1.31 g/t Au, 24.72 g/t Ag and 1.20 % Zn
- Historical surface DDH 596 intercepted:
 - 13.4 m @ 5.2% Cu, 2.66 g/t Au, 9.54 g/t Ag and 0.49 % Zn

Meridian's southern zone focus is aided by an independent report prepared for Rio Tinto by the Geology Department of Queens University, Kingston Ontario¹. The report was completed in mid-1990 just prior to the mines' closure used exploration and mining databases provided by Rio Tinto at the time. This southern Cu-Au zone extension's potential as defined by the DDH CAIK-211, DDH 482, and DDH 596 within the report will be one of the initial focus areas for the Company's advance of the project.

The Company sees the future use of a Bore Hole Electromagnetic Survey ("BHEM") down hole tool to direct the targeting of these high-grade zones of Cu-Au VMS mineralisation as a major advantage compared to historical DDH programs. The use of BHEM tools is a standard practice in today's exploration and resource delineation programs for sulphide hosted bodies.

Figure 1: Location of Cabaçal drill holes with significant results at beyond the limits of underground development, viewed to the north-east. Also show are holes 102 and 216 containing significant gold results (216: 1.95m @ 390.0g/t Au, 0.4% Cu ; 102: 5.2m @ 7.4g/t Au, 0.4% Cu).

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7354/67951_2181c9ba3431fa99_001full.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.

NOTES

*Samples for Cabacal drill programs were historically analysed by for gold by 50g Fire Assay with AAS finish, copper three acid digest and AA finish, and silver by Aqua Regia by AA finish at BP Mineral's laboratory at Bonsucesso (Rio de Janeiro, Brazil). Samples were prepared at Caxias and the mine site itself. Half-core was dried, crushed to a quarter inch size through a jaw crusher, pulverised to 150 mesh in a ring mill, passed through a Jones Splitter to produce a 100-200g split, with one sample archived for reference and the other dispatched for analysis. BP Mineral's quality control program included duplicate analyses, and periodic checks using independent laboratories. Holes were surveyed by theodolite referenced to a local base station by qualified surveyors. Analytical results are variably recorded in prints of BP Mineral's VAX database records of the time and reports of the era. An objective of Meridian's initial drill program is to conduct a series of twin drill holes with a modern QA/QC program. True thickness of intersections is estimated to be 80-90% of down-hole width.

On behalf of the Board of Directors of [Meridian Mining S.E.](#)

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ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration and development activities in Brazil. The Company is currently focused on developing the Cabaçal VMS Cu-Au project in the state of Mato Grosso; exploring the Espigão polymetallic project, the Mirante-da-Serra manganese project, and the Ariquemes tin portfolio in the State of Rondonia Brazil.

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.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Neither 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.

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¹ Mason, R. & Kerr, D. 1990. Cabaçal I Mine - Mato Grosso State, Brasil. Definition of Ore Zones and Potential for New Ore Reserves. Internal Report. Mineração Santa Martha, Rio de Janeiro, Department of Geological Sciences Queen's University, Kingston Ontario Canada.

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