

Makara Intersects Wide Intervals of Variable Gold Grades Over 200 metre Strike Length in Reconnaissance Drilling at Rude Creek, Yukon

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VANCOUVER, February 10, 2021 - [Makara Mining Corp.](#) (CSE:MAKA)(FSE:MK0)(OTC PINK:MAKAF) ("Makara" or the "Company") is pleased to provide an interim update on its 2,000-meter RC (reverse circulation) drill program results from its Rude Creek gold property (the "Rude Creek" or the "Property") in Yukon, Canada.

Highlights:

- Approximately 45% of the assays have now been received with the remaining 55% expected over the next 2-4 weeks
- Best intercepts received-to-date include:
 - 80.77 m of 0.17 g/t Au and 3.3 g/t Ag (incl. 13.72 m of 0.59 g/t Au and 14.1 g/t Ag, incl. 1.52 m of 3.15 g/t Au and 76.4 g/t Ag) in ROYRC20-18 (starting at surface)
 - 4.57 m of 0.74 g/t Au (incl. 1.52 m of 2.13 g/t Au) in ROYRC20-14 (at 106.7 m)
 - 21.34 m of 0.13 g/t Au (incl. 1.52 m of 1.00 g/t Au) in ROYRC20-16 (at 39.6 m)
 - 21.34 m of 0.10 g/t Au (incl. 1.52 m of 0.13 g/t Au and 12 g/t Ag) in ROYRC20-27 (at 70.1 m)
 - 13.72 m of 0.16 g/t Au (incl. 3.05 m of 0.35 g/t Au) in ROYRC20-28 (at 85.3 m)
- Gold mineralization was intersected over a strike length of over 200 metres, within the north-west portion of the 'Northeast' soil-anomaly which remains open and measures 1,000 m by 1,600 m
- Overall, drill results thus far have identified the presence of a new gold system with controls on mineralization which appear predominantly north-south oriented
- Further drilling aimed at finding the centre of the system (and its full extent) is strongly warranted
- Makara will provide a more comprehensive update once all assay results are received, compiled and interpreted, over the coming few weeks

"This is the first systematic drill campaign ever completed at Rude Creek. We are encouraged this preliminary drilling has provided a 'proof of concept' and that a gold system is indeed present on the property," stated Grant Hendrickson, CEO. "We look forward to providing a detailed analysis of the 2020 work in due course, along with plans for the 2021 field season."

Rude Creek Drill Program

The Property is well located in the Dawson Range of the Yukon, within 15 km of the Casino Cu-Au deposit (Western Copper) and 50 km of Newmont's Coffee Creek gold deposit. The 2020 drilling program was undertaken to evaluate one of the better gold-in-soil anomalies (the "Target") well defined on the Property and to expand upon the encouraging results from hole RC19-09 drilled in 2019. The Target occurs within an excellent structural setting.

Shallow focused RC drilling in 2020 was conducted from five separate drill pad locations (see Exhibit 1). Pad 1 is the northern most pad, the other pads are in sequence approximately 50-75 metres south of the previous pad. Pad 5 is approximately 250 metres south of Pad 1. Several holes at various azimuths and inclinations were drilled from each pad (to test for conjugate vein orientations; see Exhibit 1 and 3). Seventeen holes (12 to 28) were drilled on the Target in 2020 and two holes (9 and 10) were drilled on the Target in 2019.

Exhibit 1. Plan Map of 2020 Drilling at Portion of the NE Anomaly, Rude Creek Gold Project, Yukon

The RC drilling technique collects a 1.52-metre down hole rock chip sample, resulting in a spatial resolution

of 1.52 metres per assay sample. Note that all of the 2019/2020 RC drill holes have been completely sampled, in increments of 1.52 metres. The gold content of the assay results was determined by fire assay. This news release comments only on the gold content of sample intervals above 0.1 g/t with a minimum width of 1.52 metre.

The detailed multi element assaying of all the Rude Creek RC rock chips indicates that the gold mineralization at the Target is hosted within several polymetallic vein occurrences. Geochemically anomalous amounts of silver, lead, copper, arsenic, bismuth and tungsten tend to accompany gold mineralization. Some of the stronger gold intervals occur with elevated silver grades (up to 76 g/t Ag) which could be of economic interest. More work on these metal associations is ongoing.

Makara has received complete assays for eight holes with the balance of nine holes expected over the next month. The Company hopes to provide more complete mapping, modelling and detailed conclusions on the assay information, geology, mineralogy, structure and deposit type in approximately three months once all new assay, hyperspectral imaging, detailed geology, structural analysis and other imaging data sets are ready.

The information to date however suggests the main structural control of the target mineralization appears to be predominantly north-south oriented. The Company's interim results are shown below.

Exhibit 2. Summary of Assay Results from 2020 Drilling (Received to Date), Rude Creek, Yukon

Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)
ROYRC20-13		36.88	39.93	3.05	0.354	0.9	0.366
"	incl.	36.88	38.40	1.52	0.594	0.9	0.606
"	and	82.60	90.22	7.62	0.100	4.7	0.163
"	incl.	88.70	90.22	1.52	0.149	19.1	0.404
ROYRC20-14		54.86	56.38	1.52	0.435	52.2	1.131
"	and	73.15	74.67	1.52	0.169	1.0	0.182
"	and	106.68	111.25	4.57	0.741	0.6	0.749
"	incl.	109.73	111.25	1.52	2.132	1.0	2.145
ROYRC20-15	pending	pending	pending	pending	pending	pending	pending
ROYRC20-16		16.76	19.81	3.05	0.195	7.8	0.299
"	and	39.62	60.96	21.34	0.127	0.9	0.139
"	incl.	57.91	60.96	3.05	0.571	3.4	0.616
"	incl.	57.91	59.43	1.52	0.996	6.0	1.076
ROYRC20-17	pending	pending	pending	pending	pending	pending	pending
ROYRC20-18		0.00	80.77	80.77	0.167	3.3	0.211
"	incl.	0.00	13.72	13.72	0.586	14.1	0.774
"							

incl.

"	incl.	10.67	12.19	1.52	3.151	76.4	4.170
"	and	27.43	30.48	3.05	0.124	0.5	0.131
"	and	48.77	80.77	32.00	0.131	1.7	0.154
"	incl.	77.72	80.77	3.05	0.611	7.0	0.704
"	incl.	77.72	79.24	1.52	1.086	7.8	1.190
ROYRC20-19	pending	pending	pending	pending	pending	pending	pending
ROYRC20-20	pending	pending	pending	pending	pending	pending	pending
ROYRC20-21	pending	pending	pending	pending	pending	pending	pending
ROYRC20-22	pending	pending	pending	pending	pending	pending	pending
ROYRC20-23	pending	pending	pending	pending	pending	pending	pending
ROYRC20-24	21.34	22.86	1.52	0.121	-	0.121	
"	and	59.44	60.96	1.52	0.161	1.7	0.184
"	and	67.06	68.58	1.52	0.173	2.4	0.205
"	and	82.30	83.82	1.52	0.106	0.3	0.110
ROYRC20-25	-	-	-	-	-	-	-
ROYRC20-26	pending	pending	pending	pending	pending	pending	pending
ROYRC20-27	70.10	91.44	21.34	0.100	1.5	0.120	
"	incl.	70.10	80.77	10.67	0.133	2.6	0.168
"	incl.	70.10	71.62	1.52	0.132	12.4	0.297
"	and	73.15	76.20	3.05	0.189	2.2	0.218
ROYRC20-28	21.34	22.86	1.52	0.111	2.4	0.143	
"	and	85.34	99.06	13.72	0.164	0.9	0.177
"	incl.	94.49	97.54	3.05	0.353	2.3	0.384

Note: azimuth and inclinations are provided in Exhibit 3; intervals summarized above are down-hole intervals; true widths are currently unknown; "AuEq" or gold-equivalent grades combine gold grade with the silver grade divided by a factor of 75 (based on gold price of US\$1800/oz and silver price of US\$24/oz).

Exhibit 3. Drill Hole Information from 2020 Drilling at Rude Creek, Yukon

Hole_ID	PAD	No	Order	Drilled	Easting	Northing	Elev. (m)	Az	Dip	Length (m)	Length (ft)
ROYRC20-12	Pad 1	2			625613	6953243	1535	81	-45	101.50	333

ROYRC20-13 Pad 1	1	625613 6953243 1535 81 -70 99.36 326
ROYRC20-14 Pad 2	5	625622 6953190 1533 65 -45 124.97 410
ROYRC20-15 Pad 2	6	625622 6953190 1533 245 -60 112.78 370
ROYRC20-16 Pad 2	4	625622 6953190 1533 335 -50 100.58 330
ROYRC20-17 Pad 2	3	625622 6953190 1533 155 -50 100.58 330
ROYRC20-18 Pad 3	8	625638 6953123 1523 65 -50 149.35 490
ROYRC20-19 Pad 3	9	625638 6953123 1523 245 -65 154.23 506
ROYRC20-20 Pad 3	7	625638 6953123 1523 335 -50 100.58 330
ROYRC20-21 Pad 3	10	625638 6953123 1523 155 -50 100.58 330
ROYRC20-22 Pad 4	11	625635 6953080 1518 65 -50 150.88 495
ROYRC20-23 Pad 4	12	625635 6953080 1518 245 -50 124.36 408
ROYRC20-24 Pad 4	14	625635 6953080 1518 335 -50 100.58 330
ROYRC20-25 Pad 4	13	625635 6953080 1518 155 -50 100.58 330
ROYRC20-26 Pad 5	15	625696 6953021 1495 65 -50 150.88 495
ROYRC20-27 Pad 5	16	625696 6953021 1495 245 -50 124.97 410
ROYRC20-28 Pad 5	17	625696 6953021 1495 335 -50 100.58 330
Totals:		1997.34 6553

QA/QC /sampling techniques

Sample preparation and analytical procedures included an inductively coupled plasma mass spectrometry (ICP-MS) analysis and fire-assay atomic-absorption (AAS) testing. Analytical results of the results herein were submitted directly by Bureau Veritas to the JV. Control samples were routinely submitted.

Grant Hendrickson, P.Geo., the Company's Chief Executive Officer, is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this news release.

About the Company

[Makara Mining Corp.](#) (CSE: MAKa; FSE: MK0; OTC: MAKAF) is a mineral exploration company focused on the acquisition, exploration and development of gold properties. The Company is based in Vancouver, B.C. and holds options over the Rude Creek Property and Idaho Creek Property located in the Yukon, the Kenora Gold Property located in Northwestern Ontario and the Davis and Paradise Valley claims located in Nevada. Additional information about the Company is available at www.makaramining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Grant Hendrickson
Director and Chief Executive Officer
Telephone: 604-372-3707
Email: grant@makaramining.com

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, and statements respecting the expected timing for the remaining assay results from the Company's RC drilling program are "forward-looking statements". Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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