

Mako Mining Corp. Announces Completion of Sale of its Mexican Operations to GR Silver Mining

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VANCOUVER, April 1, 2021 - [Mako Mining Corp.](#) (TSX-V: MKO) (OTCQX: MAKOF) ("Mako" or the "Company") is pleased to announce that it has now completed the sale of 100% of the shares of [Marlin Gold Mining Ltd.](#) to [GR Silver Mining Ltd.](#), as previously announced in its press release dated February 1, 2021. Mako has received C\$50,000 in cash and a 1% net smelter returns royalty on all concessions currently owned by Oro Gold de Mexico, S.A. de C.V. ("Oro Gold"), and is no longer responsible for approximately US\$9.8 million in unpaid concession taxes, including US\$5.2 million related to the core concessions, which accrued on the concessions owned by Oro Gold. Mako remains entitled to any net proceeds received from the lawsuit Mako and Oro Gold filed against their insurers and re-insurers in connection with damages to the La Trinidad property from Hurricane Willa. Mako remains responsible for the costs of this litigation and responsible for all costs related to the closure plan and certification.

Akiba Leisman, Chief Executive Officer of Mako states that, "the sale of our Mexican operations is an important milestone for the Company. We are now 100% focused on bringing our San Albino gold project in northern Nicaragua into commercial production, as well as running an extensive exploration program on our 188 square kilometer land package. As a result of the sale, we expect to recognize a substantial increase in working capital on the reversal of certain liabilities, which is expected to improve and simplify the Company's balance sheet. I would like to congratulate the team at GR Silver Mining on this acquisition and wish them the best on their significantly expanded concession package in southern Sinaloa, Mexico."

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: Certain statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as, without limitation, "propose", "estimate", "project", "believe", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" or variations thereon or comparable terminology. The forward-looking information contained herein reflects the Company's current beliefs and expectations, based on management's reasonable assumptions as of the date hereof, and includes, without limitation, the Company's expectation that it will be successful in its lawsuit against its insurers and re-insurers; that the Company will bring San Albino into production quickly and efficiently, while continuing to explore prospective targets in Nicaragua; and that, as a result of the sale, the Company expects to recognize a substantial increase in working capital on the reversal of certain liabilities, which is expected to improve and simplify the Company's balance sheet. 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 the risk that the Company is not successful in its lawsuit against its insurers and re-insurers and is required to pay costs of the litigation; changes in plans and parameters related to San Albino and the Company's exploration prospectus in Nicaragua; the increase in working capital on the reversal of certain liabilities, and the impact this has on the Company's balance sheet, is not as substantial as expected; 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 information regarding the Company's current expectations in connection with such matters, 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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