## **Medaro Mining Closes Private Placement**

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VANCOUVER, July 12, 2021 - <u>Medaro Mining Corp.</u> (CSE:MEDA) ("Medaro" or the "Company") is pleased to announce that it has closed its previously announced private placement (the "Private Placement") of units (each, a "Unit") for gross proceeds of \$2,060,219.40 through the issuance of 3,169,568 Units at a price of \$0.65 per Unit.

Each Unit consists of one common share and one half of one (1/2) common share purchase warrant, each whole warrant being exercisable at a price of \$0.85 for a period of twenty-four (24) months from the date of issuance. The Company intends to use the proceeds of the Private Placement for acquisitions, marketing and general working capital.

Finder's fees of \$128,032.45 were paid and 196,973 finder's warrants were issued in connection with the Private Placement. Each finder's warrant is exercisable at \$0.85 for a period of twenty-four (24) months from the date of issuance. All securities issued in connection with the Private Placement are subject to a statutory hold period expiring November 13, 2021, in accordance with applicable securities laws.

The securities issued under the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

## About the Company

Medaro is a lithium exploration company based in Vancouver, BC and holds options over the Superb Lake lithium property located in Thunder Bay, Ontario and the CYR South lithium property located in James Bay, Quebec.

For more information, investors should review the Company's filings that are available at www.sedar.com.

## Forward Looking Statements

This news release contains certain forward-looking statements that are "forward looking information" 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, including statements regarding the use of proceeds from the Private Placement are "forward-looking information". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. 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.

## **Contact Information**

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