

Madoro Metals Samples up to 1.2 kg/t Silver and 3.97 wt% Copper in Newly Discovered Polymetallic Skarn at Yautepec Project

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VANCOUVER, August 3, 2021 - [Madoro Metals Corp.](#) ("Madoro" or the "Company") is pleased to provide an update on further exploration results from the southern portion of its Yautepec project. As described in a prior news release dated July 6, 2021, the Company recently discovered a 7-kilometer trend of previously unrecognized epithermal alteration and mineralization along the southern margin of the Yautepec supervolcano (caldera). Based on this success, Madoro's exploration team moved further west in search of the projected limit of the caldera. The anticipated western structural boundary of the supervolcano was found and a new area of skarn-hornfels alteration and mineralization was identified through field mapping (Figure 1). Preliminary rock chip sampling of mineralized skarn in this area yielded values up to 1.2 kilograms per ton Ag and 3.97 wt% Cu from a 0.10 meter grab sample. Skarn-hornfels alteration and variably present mineralization are found over an estimated area of at least a kilometer in outcrop, subcrop, and float, but the full extent of the complex has yet to be determined and remains open.

Figure 1: Yautepec Southern Area Geologic Map

"The discovery of well-mineralized polymetallic skarn along the western Yautepec caldera margin was realized through the disciplined application of Madoro's exploration model which, to date, has yielded remarkable success throughout the Yautepec project," said David Jones, Exploration Manager and Director of Madoro Metals. "These results indicate that we are dealing with a large mineralized epithermal and skarn complex which is integrated by the structurally-controlled magmatic-hydrothermal system of the Yautepec supervolcano. The geology is similar in nature to that seen at currently operating mines of the Oaxaca Ag-Au polymetallic belt. Discovery of these mineralized areas is a testament to the knowledge and dedication of our field team, all of whom have been involved with significant exploration successes throughout Mexico."

The following table summarizes rock chip geochemistry results from the western skarn-hornfels area:

Yautepec Project: Western Skarn Area Rock Chip Sampling Results (n = 20 -- ALS Labs)

	Element	Maximum value	Samples with Significant values	Lithology of highest value sample
Precious metals	Ag	1200 g/t	6 > 20 g/t; 12 > 1 g/t	Skarn zone of undetermined size/extent
	Au	n/a	n/a	Samples below detection
	Cu	3.97 wt%	10 > 100 ppm	Skarn zone of undetermined size/extent
Base metals	Pb	20.0 wt%	5 > 2.5 wt%; 19 > 100 ppm	Skarn zone of undetermined size/extent
	Zn	4.97 wt%	4 > 1.0 wt%; 15 > 300 ppm	Skarn zone of undetermined size/extent
	Mo	44.6 ppm	4 > 10 ppm	Massive oxide replacement of limestone
	As	2.74 wt%	14 > 0.50%; 26 > 1000 ppm	Skarn zone of undetermined size/extent
	Ba	1620 ppm	9 > 100 ppm	Skarn zone of undetermined size/extent
Pathfinder elements	Hg	1.37 ppm	2 > 1 ppm	Skarn zone of undetermined size/extent
	Sb	285 ppm	5 > 100 ppm	Skarn zone of undetermined size/extent
	Se	147.5 ppm	7 > 10 ppm	Skarn zone of undetermined size/extent
	Te	47.3 ppm	9 > 1.8 ppm	Skarn zone of undetermined size/extent
	Tl	4.83 ppm	4 > 0.50 ppm	Silicified hydrothermal breccia

The skarn-hornfels complex lies just outside of the recently mapped southwestern margin of the Yautepec

caldera (Figure 2). The area lies 13 kilometers distant from similar polymetallic Ag-base metal mineralization found along the eastern caldera margin at the historically identified Las Minas area (under option by the Company per news release of October 16, 2019). These two mineralized skarn zones appear to be 'mirror images' (i.e., are symmetrical) across the 13-kilometer mapped east-west width of the supervolcano. The fact that similar styles of skarn mineralization occur at such a great distance demonstrates that the integrated Yautepec epithermal-skarn system is very large and has good potential to host a large and potentially economic deposit.

Figure 2: Yautepec Project Geologic Map

The following table is a summary tabulation of all recent rock chip geochemical results along a 15-kilometer trend (from this and July 6, 2021, News Release) from the southern area of the Yautepec project:

Yautepec Project: Southern Area Rock Chip Sampling Results (n = 173 -- ALS Labs)

	Element	Maximum value	Samples with Significant values	Lithology of highest value sample
Precious metals	Ag	1,250 g/t	3 > 400 g/t; 12 > 10 g/t	Epithermal vein complex near paleosurface
	Au	12.35 g/t	7 > 0.100 ppm	Epithermal vein complex near paleosurface
	Cu	3.97 wt%	10 > 100 ppm	Skarn zone of undetermined size/extent
Base metals	Pb	20.0 wt%	5 > 2.5 wt%; 19 > 100 ppm	Skarn zone of undetermined size/extent
	Zn	4.97 wt%	4 > 1.0 wt%; 15 > 300 ppm	Skarn zone of undetermined size/extent
	Mo	286 ppm	25 > 20 ppm	Quartz-veined breccia near paleosurface
	As	2.74 wt%	14 > 0.50%; 26 > 1000 ppm	Skarn zone of undetermined size/extent
Pathfinder elements	Ba	6180 ppm	21 > 1000 ppm; 36 > 500 ppm	Laminated carbonate sinter at paleosurface
	Hg	21.6 ppm	6 > 1 ppm; 16 > 0.5 ppm	Oxidized and argillized volcanic rock
	Sb	285 ppm	14 > 25 ppm	Skarn zone of undetermined size/extent
	Se	147.5 ppm	12 > 5 ppm	Skarn zone of undetermined size/extent
	Te	47.3 ppm	12 > 0.6 ppm	Skarn zone of undetermined size/extent
	Tl	10.6 ppm	18 > 1.0 ppm	Iron-rich carbonate sinter at paleosurface

The technical content of this news release has been reviewed and approved by Robert Johansing, M.Sc., Economic Geologist, and a Qualified Person pursuant to National Instrument 43-101.

Corporate Update

The Company also announces the retirement of Mr. Paul Smith from the Board of Directors after 9 years of dedicated service. Dusan Berka, President & CEO, commented: "On behalf of the board and the management of the company, we'd like to express our sincere appreciation of Paul's contribution and loyal service and wish him best of health and happiness in his retirement."

About Madoro Metals Corp.

[Madoro Metals Corp.](#) (MDM | TSX Venture Exchange; MSTXF | OTC) is a Mexico-focused precious metals company actively engaged in exploration and development of three gold-silver projects in the state of Oaxaca, Mexico. The Yautepec, Magdalena, and Rama de Oro projects each consist of large epithermal systems that are highly prospective for precious metals in structural and geologic settings similar to those of nearby producing mines. Systematic exploration has advanced two of the projects towards drilling with the intention of discovering an economic mineral deposit.

On behalf of [Madoro Metals Corp.](#)

"Dusan Berka, P. Eng."
President & CEO

For more information, please contact: Investor Relations via email at info@madorometals.com;

www.madorometals.com

#1450 - 789 West Pender Street
Vancouver, BC, Canada V6C 1H2
Tel: +1 (604) 681-1568
Email: info@madorometals.com

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