

Medaro Expands Cleantech Portfolio Diversity with Saskatchewan Uranium Asset

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VANCOUVER, Nov. 02, 2021 - [Medaro Mining Corp.](#) (CSE: MEDA) (OTC: MEDAF) (FWB: 1ZY) ("Medaro" or the "Company"), a multi-faceted venture aimed at developing innovative spodumene processing technology concurrent with its lithium focused exploration at two properties in Canada, is pleased to announce that it has expanded its commitment to clean-tech business opportunities through a timely option agreement to acquire a prospective uranium exploration property located in Canada's north.

Medaro has entered into an option agreement (the "Agreement") with [Skyharbour Resources Ltd.](#) (the "Optionor") to acquire up to a 100% interest in the Yurchison uranium property located in the Wollaston Domain of Northern Saskatchewan, Canada (the "Property"). The Property contains twelve (12) mineral claims, comprising approximately 55,934 hectares.

Historical prospecting near old trenches returned significant uranium (ranging from 0.09% to 0.30% U3O8) and molybdenum (ranging from 2,500 ppm to 6,400 ppm Mo) mineralization in both outcrop and float samples. Two historical holes drilled beneath the trenches returned highly anomalous molybdenum values, up to 3,750 ppm and anomalous uranium values up to 240 ppm. The Property boasts strong discovery potential for both basement hosted uranium mineralization as well as copper, zinc, and molybdenum mineralization. Regionally, Rio Tinto has entered into a \$30 million, seven-year, option agreement with Forum Energy Metals Corp. to acquire an 80% stake in their Janice Lake property which is located on-strike to the southwest of the Property.

Faizaan Lalani, President of Medaro, notes "The opportunity to build a diverse portfolio of mineral assets pursuant to our commitment in clean-tech investments is a fundamental aspect of our business strategy. We are confident that a strategic uranium asset holds the potential for value creation that can leverage future capital returns into our primary technology development plan. Diversification, calculated planning and investment are an important part of how we aim to manage growth and build shareholder value."

Pursuant to the Agreement, the Company may acquire an initial 70% interest in the Property by (i) issuing common shares of the Company ("Shares") having an aggregate value of CAD \$3,000,000; (ii) making aggregate cash payments of CAD \$800,000; and (iii) incurring an aggregate of CAD \$5,000,000 in exploration expenditures on the Property over a three-year period.

Schedule to earn an initial 70% interest:

Date	Table of Medaro Cash Payments Shares Issued (CAD \$)
On Closing	\$60,000
On or before the first anniversary of Closing	\$50,000
On or before the second anniversary of Closing	\$2,500,000
On or before the third anniversary of Closing	\$2,500,000
TOTAL	\$8,000,000

Once the Company has earned an initial 70% interest in the Property, the Company may acquire the remaining 30% interest in the Property, within 30 business days of earning the initial 70% interest, by (i) issuing Shares having a value of CAD \$7,500,000; and (ii) making a cash payment of CAD \$7,500,000.

Skyharbour will retain a two percent (2%) NSR on 11 of the 12 claims, with Medaro holding a buyback option whereby it can purchase one percent (1%) of the NSR for CAD \$1 million. A separate NSR of two percent

(2%) on the 12th claim will be payable to a third party.

In connection with the agreement, Jordan Trimble, President and CEO of Skyharbour, will be joining Medaro as a Strategic Advisor.

Mr. Trimble is the President and Chief Executive Officer as well as a Director of [Skyharbour Resources Ltd.](#) He has worked in the resource industry with numerous companies specializing in management, corporate finance and strategy, shareholder communications, business development and capital raising. Previously he was Corporate Development Manager for Bayfield Ventures which made a high-grade gold and silver discovery in Ontario and was acquired by New Gold in 2014. Mr. Trimble has founded and helped manage several public and private companies and has been instrumental in raising substantial capital through his extensive network of institutional and retail investors. He is a frequent speaker at resource and mining conferences and on various media outlets. Mr. Trimble holds a Bachelor of Science Degree with a Minor in Commerce from the University of British Columbia and is a CFA? Charterholder currently serving as a Director of the CFA Society Vancouver.

Jordan Trimble, President and CEO of Skyharbour and an Advisor to Medaro, states "I look forward to working with Faizaan and the entire Medaro team. Our vision and goals are uniquely aligned at Yurchison, and our combined strengths are sure to multiply our efforts. Medaro is well positioned to advance the Yurchison Project with a strong management and technical team as well as a healthy treasury."

Qualified Person

Richard Kusmirski, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Faizaan Lalani

President & Director

About Medaro Mining Corp. (CSE: MEDA) (OTC: MEDAF) (FWB: 1ZY)

Medaro Mining is a lithium exploration company based in Vancouver, BC, which holds options on the Superb Lake lithium property located in Thunder Bay, Ontario, the Cyr South lithium property located in James Bay, Quebec and the Yurchison uranium property in Northern Saskatchewan. The Company is also involved in the development and commercialization of a new process to extract lithium from spodumene concentrate through its Global Lithium Extraction Technologies joint venture. Find out more at: <https://medaromining.com/>.

For detailed information, investors are invited to review the Company's filings available at www.sedar.com.

FOR FURTHER INFORMATION CONTACT:

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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, including statements respecting the Agreement and the exercise of the option granted thereby, the Property's strong discovery potential for basement hosted uranium mineralization as well as copper, zinc, and molybdenum mineralization, the Company's view that a strategic uranium asset holds the potential for value creation that can leverage future capital returns into the Company's primary technology development plan, Rio Tinto's option agreement with [Forum Energy Metals Corp.](#), Jordan Trimble's view that Skyharbour's and the Company's strengths are sure to multiply their efforts and that Medaro is well positioned to advance the Yurchison Project are "forward-looking statements." 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.

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