

Meridian Announces Exercise of Warrants

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LONDON, July 13, 2022 - Meridian Mining UK S (TSX:MNO), (Frankfurt/Tradegate:2MM) (OTCQB:MRRDF), ("Meridian" or the "Company") is pleased to announce that all of the outstanding warrants (the "Warrants") issued in connection with the private placement financing (the "Private Placement") completed on July 15, 2020, have been exercised in advance of their expiry, resulting in aggregate proceeds to Meridian of CAD 5.2 million. The Warrants were exercisable into one common share of the Company at a price of CAD 0.11 per common share, and were set to expire on July 15, 2022. No commission was paid in connection with the exercise of the Warrants. Proceeds have been and will be used for the Company's ongoing exploration programs and for general working capital purposes.

The Company has a total of 181,186,656 shares issued and outstanding, as at today's date.

Mr. Gilbert Clark, Executive Chairman, stated: "We would like to thank our shareholders for their continued support and vote of confidence in Meridian. The proceeds received from the exercise of the Warrants have strengthened our balance sheet as we continue to deliver on the potential of the Cabaçal copper-gold VMS project"

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

About Meridian

Meridian Mining UK S is focused on the acquisition, exploration, and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS copper-gold project, exploration in the Jaurú & Araputanga Greenstone belts located in the state of Mato Grosso; exploring the Espigão polymetallic project and the Mirante da Serra manganese project in the State of Rondônia Brazil.

On behalf of the Board of Directors of Meridian Mining UK S

Mr Gilbert Clark
Executive Chairman
Meridian Mining UK S

Contact:

Email: info@meridianmining.net.br
Ph: +1 (778) 715-6410 (PST)
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FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for

the purposes of applicable securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedar.com. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.

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