

Medaro Mining Identifies More Lithium Exploration Targets From Soil Sampling at the Superb Lake Lithium Property in NW Ontario

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VANCOUVER, Oct. 11, 2022 - [Medaro Mining Corp.](#) (CSE:MEDA) (OTCBB:MEDAF) (FRANKFURT:1ZY) ("Medaro" or the "Company") is pleased to announce that it has received results of soil sampling from Phase 2 exploration fieldwork program (the "Program") on its Superb Lake Lithium Property (the "Property") located in Northwestern Ontario, Canada. The soil geochemical survey was conducted along three separate lines (Line 1-3 on the maps below) and a total of 161 soil samples were collected in June 2022.

Results Highlights (See maps below for details)

- The Line 1 is oriented in a north-south direction with approximate length of 1500 meters. There are six lithium anomalies (magenta circles on maps) out of which two anomalies are single point, three are 2-3 point, while the third which is a wider anomaly is located in the lower half of the line.
- The Line 2 is oriented in an east-west direction and is approximately 2,500 m long. There are three single point anomalies on this line.
- The Line 3 is the longest one oriented in northeast-southwest direction with approximate length of 4,000 meters. There is only one single point anomaly located on this line.
- There are several second priority anomalies which will also be explored further if the follow up work on the first priority anomalies is successful.
- The results show that the north-south orientation of the soil survey is the best representation of the Property geology and structures with a dominant east-west direction. This observation also coincides with the Phase 1 soil sampling results which indicated a trend of lithium anomalies along Superb Lake pegmatites in a roughly northwest-southeast direction (see press release March 28, 2022).
- These anomalies show a potential for discovery of more pegmatites on the Property through stripping, trenching and shallow test holes.

Sampling Procedure

Soil sampling was carried out by establishing soil grids along three separate lines and collecting a total of 161 soil samples. The samples were taken every 50 metres or more depending upon the surface conditions. Soil samples were collected at predetermined station IDs using a Garmin GPS to obtain ~ 3-meter accuracy where >500 grams of material were selected when a B-soil horizon was present, using a soil auger. The soil samples were dried at room temperature prior to shipping to the labs for analysis.

Trenching and Shallow Drilling Update

The Company has started a program of trenching and shallow drilling with Winkie Drill. The field crew is currently working on the access trails to the Superb Lake pegmatite and the Phase 1 soil anomalies locations. The Trenching and shallow drilling will commence as soon as the trails are completed.

Sample location and lithium assay maps

Sample Preparation and Analysis

The soil samples were prepared and analyzed at ACTLABS Ancaster, Ontario using laboratories code 7-Mobile Ion Geochemistry which is summarized below. ACTLABS is an independent commercial, accredited ISO 17025 Certified Laboratory.

Mobile Ion Geochemistry - isolates the chemically active metal ions which were loosely adsorbed to soil particles. This is a weak leach that uses a solution of organic and inorganic compounds to extract target elements. The solutions are analyzed on an ICP-MS. One matrix blank is analyzed per 49 samples. Two controls are run at the beginning and end of the group of 49 samples. Duplicate samples are leached and run every 10 samples. Code 7 Mobile Ion Geochemistry (MIG) Elements and Detection Limits are in parts per billion (ppb).

(Source: <https://actlabs.com/geochemistry/tools-for-buried-deposit-targets/selective-extractions/>)

Qualified Person

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

About Superb Lake Lithium Property

The Property consists of approximately 2,378 hectares land in the O' Sullivan Lake / Maun Lake Area, Thunder Bay Mining District of Northwestern Ontario, Canada. Medaro has the option to acquire 100% of the right, title and interest in and to the Property through an option agreement and the Claim 721841 was staked by Alex Pleson on April 28, 2022, to include in the Superb Lake Property. The Property is located about 375 kilometers to the northeast of Thunder Bay. The nearest town to the property is Nakina situated 45 km to the south of the Property. Geologically, the Property is situated in the eastern part of Wabigoon Subprovince of the Superior Geological Province. Superb Lake area has historical exploration work carried out since the 1950s with discovery of lithium along the shores of Superb Lake. The Superb Lake pegmatite has a minimum exposed strike length of 16 m, and its width varies from 2.5 m at the shoreline to a maximum of 3.7 m where an old blast pit was excavated. The results of four samples taken in 2020 from spodumene rich part indicate lithium oxide (Li₂O) values in the range of 1.77% to 4.03%.

On Behalf of the Board of Directors

Michael R. Mulberry
CEO

About the Company

[Medaro Mining Corp.](#) is a lithium and uranium 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. The Company is a party to a joint venture agreement that engages the Company in the development and commercialization of a new process to extract lithium from spodumene concentrate.

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 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 Program's composition and the timing thereof 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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Photos accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/e0ee89aa-ae99-4ed9-af18-ee311772dd32>
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