

Medaro Adds to Quebec Portfolio with Option to Acquire 100% of Rapide Li-Be Property in Quebec

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VANCOUVER, Oct. 19, 2022 - [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 in Canada, is pleased to announce that it has entered into an option agreement (the "Agreement") to acquire a 100% interest in and to the Rapide Li-Be property (the "Option") in northwestern Quebec, Canada (the "Rapide Property"). The Rapide Property is composed of 32 mineral claims covering approximately 1,800 hectares located in a very active hard rock lithium pegmatite area in the prolific mining area of Abitibi, Quebec, 80 kilometers southwest of the city of Val-d'Or. With the addition of the Rapide Property's 32 mining claims, the Company is substantially increasing its footprint in the province of Quebec. These additional claims are complementary to the Company's existing mineral assets in Quebec.

There are several historical and currently active lithium and molybdenum prospects/mines in the Abitibi region, in close proximity to the Rapide Property. Some of the important prospects/mines are: North American Lithium; Authier Lithium owned by Sayona Mining of Australia; Valor Lithium; and Tansim Lithium project. All of these projects are in various stages of exploration and development.

The Rapide Property's exploration work program will include ground truthing of historical work, further prospecting to explore lithium bearing pegmatites and other type of mineralization, geological and structural mapping to understand control of mineralization, trenching and sampling.

Pursuant to the Agreement, the Company will acquire a 100% interest in and to the Rapide Property by (i) making aggregate cash payments of \$160,000 over the first three years of the Agreement; (ii) issuing an aggregate of 350,000 common shares of the Company over the first three years of the Agreement; and (iii) incurring an aggregate of \$800,000 in exploration expenditures on the Rapide Property over the first three years of the Agreement. The share issuances, cash payments and exploration commitments gradually increase over the term of the Agreement. Upon exercise of the Option by the Company, the optionor will retain a 2.0% net smelter returns royalty on the Rapide Property, 1.0% of which may be purchased by Medaro for \$1,500,000. Further, in the event a 43-101 compliant mineral resource of 1 megatonne or more is established with respect to the Rapide Property, the Company has agreed to make a one-time payment of \$1,000,000 (the "Bonus") to the Optionor, which may be satisfied through payment of cash or issuance of shares of the Company, at the Company's discretion.

Michael Mulberry, CEO of Medaro, stated "Here we grow again! We are excited to add Rapide to our stable of properties in Quebec, specifically the James Bay region of northwest Quebec. The property is located 25 km to the east of our Darlin property that is currently hosting our team of exploration personnel. We are including the Rapide Property in our current exploration program, which, in the case of Darlin and Rapide, will include prospecting, mapping, sampling, ground geophysics and diamond core drilling."

ON BEHALF OF THE BOARD OF DIRECTORS

Michael Mulberry
Chief Executive Officer

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, the Lac Motte lithium property located in Abitibi, Quebec, the Darlin Li-Be property located in Abitibi, 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.

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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 acquisition of a 100% interest in the Rapids Property, the Agreement, the cash payments required under the Option, the issuance of shares required under the Option, the exploration expenditures required under the Option, the Bonus and the Company's work program plans 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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