

Medaro Completes Additional Earn-Ins under Joint Venture Agreement to Develop Lithium Extraction Technology

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VANCOUVER, Nov. 02, 2022 - [Medaro Mining Corp.](#) (CSE:MEDA) (OTC: MEDAF) (FWB: 1ZY) ("Medaro" or the "Company") is pleased to announce the completion of two significant milestones under the joint venture agreement (the "JVA") with respect to the operation of its Global Lithium Extraction Technologies Inc. ("GLET") joint venture focused on the development and commercialization of a new, low-cost process (the "Technology") for extracting lithium from spodumene concentrate. In particular, GLET has successfully completed test tube-scale testing and small prototype-scale testing of the Technology, achieving recovery rates of over 99%.

Pursuant to the JVA, (i) the Company has issued to its joint venture partners an aggregate of 400,000 common shares of the Company and (ii) the Company has been issued an aggregate of 2,875,000 common shares of GLET, bringing the Company's total ownership interest in GLET to 60%.

Company President, Faizaan Lalani, advises, "This is a tremendous step forward both in the advancement of the Technology and for Medaro. It's no secret that lithium will be in high demand for the foreseeable future. And with this progress, we move closer to being a contributor to this supply chain. We will now shift our focus to validating the Technology on a commercial level, first by planning for the development of our pilot plant."

ON BEHALF OF THE BOARD OF DIRECTORS

Faizaan Lalani
President

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 Yurchison uranium property located in Northern Saskatchewan, the Lac La Motte lithium property located in Val D'Or, Quebec, and the Darlin lithium property, located in Val D'Or, Quebec. 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 more information, investors should review the Company's filings that are available at www.sedar.com.

FOR FURTHER INFORMATION CONTACT:

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Forward-Looking Statements

This news release contains certain forward-looking statements that are "forward looking information" 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 development of the Technology and planning for the pilot plant are "forward-looking information". 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. Relevant risks include the ability of the Joint Venture to develop the Technology as they intend and within the expected time frame. 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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