

Medaro Mining Identifies Lithium Pegmatites at the CYR South Lithium Property in James Bay Area, Quebec

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VANCOUVER, Feb. 02, 2023 - [Medaro Mining Corp.](#) (CSE: MEDA)(OTC:MEDAF)(FSE:1ZY) ("Medaro" or the "Company") is pleased to announce the results of soil and rock samples from their 2022 exploration work on the CYR South Lithium Property ("CYR" or the "Property") located in the James Bay Region of northern Quebec. The results indicate higher than expected lithium values in several pegmatites sampled across the Property. These pegmatites zones also show concurrent lithium anomalies in soil samples and will be further explored through trenching and drilling. Anomalous values of other rare metals, such as beryllium, cesium, niobium and tantalum, were also found in the soil and rock samples.

Program Description

The summer 2022 work program was comprised of soil and rock sampling and geological mapping, aimed at identifying a group of pegmatites for their potential to host lithium mineralization. A total of 600 soil samples and 18 rock samples were collected as part of the work program. 42.58-line kilometres of ground magnetic and VLF geophysical survey was also completed as part of this work program. The results of rock and soil samples are reported in this news release and the ground geophysical survey will be reported separately.

Assay Highlights

Rock Samples

- Rock samples assays show lithium values in the range of less than 15 parts per million (ppm) to 1,480 ppm (Figure 1) with five pegmatites sampled for higher lithium and require a follow up work of trenching and drilling.
- Beryllium (Be) values are in the range of 6 ppm to over 5,000 ppm (above the laboratory's detection limit) with six samples showing over 5,000 ppm.
- Cesium values are in the range of 6 ppm to 1770 ppm, and rubidium (Rb) in the range of 3.2 ppm to 285 ppm.

Soil Samples

- Lithium values are in the range of less than 15 ppm to 73 ppm (Figure 2). A cluster of anomalies in the middle of the Property is considered as a high value target for trenching and exploratory drilling.
- Cesium values are in the range of 0.3 ppm to 26.6 ppm.
- Niobium is from less than 2.4 ppm to 24.3 ppm and tantalum is 0.3 ppm to 21.2 ppm.
- Rubidium is in the range of 3.1 ppm to 127 ppm.
- Several samples with higher cesium, niobium, tantalum and rubidium values are concurrent with lithium anomalies.

All rock and soil samples were bagged and tagged using best practices and were delivered to Activation Laboratories ("ACTLABS"), Ancaster, Ontario for sample preparation and analyses using laboratories code Ultratrace 7.

Figure 1: Rock Samples Results from 2021 and 2022 sampling.

Figure 2: Soil samples results for lithium.

The Company expects to advance the next stage of its exploration work based off the new information gained from the soil and rock sample program at the Property. The basis for beginning this preliminary surface exploration work at CYR is to identify new pegmatites across the Property in order to help establish targets for a potential, future diamond drill program. CYR is one of four Quebec properties within the Medaro portfolio and all are in close proximity to each other which provides cost savings when conducting multiple drill programs by sharing camps, core shack, and other equipment. The Company will provide an update to the viability and timeline for a future drill program once the completed ground geophysical survey results have been fully analyzed and reported.

Michael Mulberry, CEO of Medaro stated that, "We are excited to see promising results on our exploration efforts for the CYR South property. James Bay area is a prolific region for discovering high grade lithium deposits with several new discoveries made recently. The Company is planning to carry out trenching and diamond drilling programs on the identified targets."

Qualified Person

Afzaal Pirzada, 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

Michael R. Mulberry

President & Director

About the Company

The Company is a lithium exploration company based in Vancouver, BC. and holds options over the Superb Lake lithium property located in Thunder Bay, Ontario; Darlin, Rapide, Lac La Motte, and the CYR South lithium properties in Quebec; and Yurichson Uranium property in the Athabasca basin Saskatchewan. 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 results of exploration at CYR and the Company's plans for future exploration programs, including 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/da8eae01-0745-47b7-a2c4-b12726e6fa80>

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