Medaro Mining Announces Shortlist of Locations for Lithium Extraction Pilot Plant

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VANCOUVER, March 16, 2023 - Medaro Mining Corp. (CSE: MEDA) (OTC: MEDAF) (FWB: 1ZY) ("Medaro" or the "Company"), a multi-faceted venture aimed at developing an innovative spodumene processing technology concurrent with its lithium focused exploration in Canada, is pleased to announce that it has narrowed down the search for a U.S. location to build its first pilot plant. The Company is carefully evaluating sites in Tennessee, North Carolina and Georgia, states that were chosen for their proximity to burgeoning markets for lithium. Additionally, each of these states has a robust infrastructure and a skilled workforce, making it entirely suitable for Medaro pilot plant construction, operation and maintenance.

The Company's innovative spodumene conversion technology has the potential to revolutionize the industry, and the pilot plant will play a critical role in demonstrating its commercial viability.

Medaro has commenced purchasing equipment for the pilot plant and has tentative plans for buildout in Q3/Q4 of this year. The Company is committed to working with local communities and authorities to ensure that the project is developed in an environmentally responsible manner.

"We are excited to have narrowed down the search for our U.S. pilot plant location and are pleased to be considering three states that have robust infrastructures and skilled workforces," said Faizaan Lalani, President of Medaro. "We will continue to investigate the relative merits of potential sites as we move forward in selecting the final location for our pilot plant."

Other companies such as Piedmont Lithium Inc. and Albemarle Corporation have already announced plans to produce spodumene-sourced lithium in Tennessee and North Carolina, with strong financial support (US$141.7M for Piedmont Lithium and US$150M for Albemarle) coming from U.S. Department of Energy grants received as part of the President's Bipartisan Infrastructure Law to expand domestic manufacturing of batteries for electric vehicles (EVs) and the electrical grid.

This is an exciting time for Medaro Mining Corp. and the lithium industry as a whole. The Company looks forward to updating stakeholders on the progress of the pilot plant as it moves forward.

On Behalf of the Board of Directors,

Faizaan Lalani
President & Director

About Medaro Mining Corp.
Medaro Mining Corp. is a lithium exploration company based in Vancouver, BC. and holds options over the Darlin, Rapide, Lac La Motte and the CYR South lithium properties in Quebec; and the Yurichson Uranium property in the Athabasca basin in 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.

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 pilot plant's buildout and the purpose and timing thereof, Medaro's commitment to developing the project in an environmentally responsible manner, plans by industry players to produce spodumene-lithium in Tennessee and North Carolina, this being an exciting time for Medaro and the lithium industry as a whole and Medaro's plan to update stakeholders on the pilot plant's progress 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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