Medaro to Explore Extension of its Spodumene Processing Technology to Include Production of Lithium Metal

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VANCOUVER, June 14, 2023 - Medaro Mining Corp. (CSE: MEDA OTC:MEDAF FWB:1ZY) ("Medaro" or the "Company"), a multi-faceted venture aimed at developing innovative hard rock lithium extraction technologies concurrent with its lithium focused exploration in Canada, has launched an initiative to extract lithium from spodumene concentrates for the express purpose of producing lithium metal.

The prime motivation behind the new work is the recognition that, in the lithium battery industry, there is a growing trend toward solid-state lithium batteries as an alternative to lithium-ion batteries-and in the development of solid-state lithium batteries an option under intense investigation is the use of a lithium metal anode to increase battery energy density, accelerate charging rates, and extend battery life. These enhancements, if realized at commercial scales, would result in longer EV driving ranges and less time required for battery recharging. Moreover, longer battery-pack lifespans would lower maintenance costs, and also reduce the frequency of battery-pack replacements, further enhancing the benefits of EV ownership.

In the EV battery industry, some experts-e.g., Zhang et al (2020)[1]-now believe that demand for high-purity metallic lithium will accelerate rapidly in coming years, an occurrence that would create the need to increase the global production of lithium metal from what it is currently, just a few thousand tonnes/yr, to what it would have to become to meet the heightened demand, nearly one million tonnes/yr. At the same time, to facilitate this anticipated dramatic change, it would be important to lower the costs of manufacturing lithium metal.

It has already been shown that the Medaro spodumene processing technology is highly effective at extracting lithium from ?-spodumene and subsequently converting it to high-purity lithium carbonate. In addition, it has long been known that lithium carbonate can be processed to produce lithium hydroxide monohydrate, at scale, using one of several different proven methods. Therefore, if Medaro is successful in expanding its spodumene processing procedures to include the option of forming lithium metal, this would create a single "technological umbrella" under which lithium sourced from spodumene concentrate could be used to manufacture any desired proportion of lithium carbonate, lithium hydroxide monohydrate, and lithium metal.

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[1]*Journal of Materials Chemistry A*, 2020, 8, 22455-22466.

On Behalf of the Board of Directors
Faizaan Lalani
President & Director

About the Company
The Company is a lithium exploration company based in Vancouver, BC, and holds options over the Darlin, Rapide, Pontax, Lac La Motte and CYR South lithium properties in Quebec and the Yurichson Uranium property in the Athabasca basin in 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 (i) the Company's initiative to explore the production of lithium metal, (ii) the benefits of using lithium metal in batteries, (iii) the impact of increases in battery energy density, charging rates and battery life on EV ownership benefits, maintenance costs and battery replacement needs, (iv) expectations respecting demand for metallic lithium and (v) the impact of Medaro successfully expanding its spodumene processing procedures, 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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