

Madoro Begins Exploration Program on First Green Lithium Property, Quebec

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Vancouver, July 25, 2023 - [Madoro Metals Corp.](#) ("Madoro" or the "Company") (TSXV:MDM) (OTC:MSTXF) (WKN:A2QQ1X) is pleased to announce that a prospecting and sampling program has begun on its 213-claim, 12,325-ha First Green Lithium property located approximately 75km southwest of Val-d'Or in the Abitibi-Témiscamingue region of Québec. Good access to the property is provided by a network of logging roads and logging operations have exposed multiple outcrops for the exploration crew to examine and sample.

"This first-pass field program will give us a good sense of the geology underlying the property and allow us to configure a potential airborne geophysical survey in the fall," stated Brian Ostroff, Madoro's Executive Chairman. "The region is heating up as a potential major source of hard rock lithium and the First Green Project is strategically situated to join the growing ranks of exploration success stories."

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The First Green Lithium Property lies within a rapidly emerging lithium belt where large mineral claim holdings have been assembled by [Brunswick Exploration Inc.](#), Narrow River Resources Pty. Ltd., Sayona Québec Inc., [Renforth Resources Inc.](#), Vison Lithium Inc. and Winsome Resources Inc. Numerous pegmatite outcrops reportedly mapped by government geologists are the most significant features of the First Green Lithium property, yet there are no records of the pegmatites having been sampled or analysed for lithium.

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The First Green Lithium Project's proximity to the mining centers of Malartic and Val-d'Or allows for low-cost exploration work. Québec is a strong supporter of exploration, production, and processing of critical strategic minerals (CSM), including lithium, and developing value-added industries such as battery and electric vehicle manufacturing. In 2021, a special program to support CSM exploration was set up. This is in addition to existing refundable tax credits up to 38.8% for junior mineral exploration companies, and 69.4% flow-through tax savings for investors in Quebec and 38.4% for investors from the rest of Canada.

About Madoro

Madoro (MDM | TSX Venture Exchange; MSTXF | OTC) is an emerging resource company engaged in the evaluation, acquisition, and exploration of mineral properties in Mexico and Canada. The Company is engaged in the exploration of three gold-silver projects in the state of Oaxaca, Mexico. The Yautepec, Magdalena and Rama de Oro projects each consist of large epithermal systems that are highly prospective for precious metals in a structural and geologic setting like those of nearby producing mines. Madoro also owns a 50% interest in the Ralleau mineral property in the Urban Barry District, Lebel-sur-Quévillon area of Québec and has an option to earn a 100% interest in the First Green Lithium Project southwest of Val-d'Or, Quebec.

For further information, investors and shareholders are invited to visit the Company's website at www.madorometals.com, call the office at 1-604-681-1568, toll free at 1-877-377-6222, or send an email to info@madorometals.com

QA/QC and Qualified Person

The scientific and technical information that forms the basis for parts of this press release were reviewed and approved by John Langton, P.Geo., who is a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS,

"BRIAN OSTROFF"

Brian Ostroff, Executive Chairman

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This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements relating to a breach of the option agreements and the Company's legal action to enforce its entitlement to the Rama de Oro and Magdalena projects. Although the Company believes that such statements are reasonable based on current circumstances, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts, and by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties, including the possibility the Company may not be successful in its legal action to enforce the performance of the option agreements.

There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the policies of the TSX Venture Exchange. Readers are encouraged to review the Company's complete public disclosure record on SEDAR at www.sedar.com.

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