

Medaro's JV Partner Rock Edge Resources Announces Sample Results From the 2023 Field Program at Superb Lake

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VANCOUVER, Oct. 19, 2023 - [Medaro Mining Corp.](#) (CSE: MEDA OTC:MEDAF FWB:1ZY) ("Medaro" or the "Company"), announces through its JV partner Rock Edge Resources ("Rock Edge") the results from the 2023 field program (See August 10th, 2023 news release) on the Superb Lake Property (the "Project"), situated in northwestern Ontario.

These analytical results confirmed the potential of the spodumene-bearing trend located on the property as described in Rock Edge's news release on June 18, 2023.

The trend is defined by 4 separate exposed pegmatite outcrop 3 of which have confirmed spodumene. These 4 outcrops follow an E-W trend over 125m with apparent width ranging from 0.80m to 3.70m wide with open width as only one contact is exposed at a time. The trend stays open on both extremities with the widest outcrops disappearing in the O'Sullivan Lake (Figure 1).

Five samples were collected on the four outcrops of the trend with results confirming the fertility of the trend, three samples grading Li₂O values over 0.80%. The five samples returned significant Tantalum values, ranging between 184 and 320ppm Ta₂O₅ (Table 1).

| Rock Type | Source | Sample Type | Sample ID | Li ₂ O (%) | Ta ₂ O ₅ (ppm) |
|-----------|---------|-------------|-----------|-----------------------|--------------------------------------|
| Pegmatite | Outcrop | Chip | 428006 | 1.13 | 236 |
| Pegmatite | Outcrop | Grab | 428104 | 0.85 | 184 |
| Pegmatite | Outcrop | Grab | 428105 | 2.63 | 242 |
| Pegmatite | Outcrop | Grab | 428106 | 0.01 | 320 |
| Pegmatite | Outcrop | Grab | 428107 | 0.01 | 236 |

Table 1: Assays from the spodumene pegmatite dyke trend

The Superb Lake Property encompasses approximately 2,378 hectares in the O' Sullivan Lake / Maun Lake Area of the Thunder Bay Mining District of Northwestern Ontario, Canada. Geologically, the property is situated in the eastern part of Wabigoon Subprovince of the Superior Geological Province. The Superb Lake area has historical exploration carried out since the 1950s with the discovery of lithium along the shores of Superb Lake. The discovery outcrop was reported to have a minimum outcrop exposed length of 16 m, while its exposed width varies from 2.50m to a maximum of 3.70m. In 2020, four samples collected from a spodumene rich part of the dyke returned 1.77 % to 4.03% Li₂O.

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

CEO & 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; Lamotte, Darlin, Rapide, Pontax, 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 Program's composition and 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/d43c4ff6-faa2-4fc9-ad75-9b8aba344263>

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