Medaro Mining Corp. Provides an Update on Its CYR South Discovery in James Bay, Quebec

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Vancouver, March 27, 2024 - Medaro Mining Corp. (CSE: MEDA) (OTC Pink: MEDAF) (the "Company" or "Medaro") is pleased to announce the results of its latest diamond drilling endeavor at the CYR South lithium property (the "Property"), located in James Bay, Quebec, Canada. The Company's exploration has revealed excellent intersections of lithium within the drill holes.

Partnering with Forage Pelletier Drilling ("FPD") of Chapais, Quebec, the Company's comprehensive program encompassed eleven NQ size drill holes, spanning 1,745 metres of diamond drilling. Leveraging state-of-the-art technology, including handheld laser-induced breakdown spectroscopy ("LIBS") instruments and laboratory analysis conducted at Activation Laboratories ("ACTLABS") in Ancaster, Ontario, the Company's findings have identified several highly prospective pegmatite intersections.

Medaro's strategic selection of drill hole locations, informed by extensive groundwork conducted in 2022, underscores the Company's commitment to precision and data-driven exploration. By strategically situating four drill holes near satellite imaging targets (SIT), the Company attempted to maximize such holes' potential for success.

Michael Mulberry, CEO of Medaro, expressed his enthusiasm, stating, "We are delighted with the outcomes from our drilling program at the CYR South property. The anomalous intersections of lithium present exciting opportunities for further exploration and we are excited to expand on these results with plans for additional exploration in 2024."

Highlights:

- Drill Hole CYR23-01 - Field scanning with LIBS for the drill hole core samples indicated lithium (Li) values in the range of 40.6 parts per million (ppm) to 2,202.1 ppm. The laboratory assays indicated several intercepts with over 100 ppm Li with one 3-metre-wide section indicating average 244 ppm Li.
- Drill Hole CYR23-02 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 23.6 ppm to 383 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-03 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 27.6 ppm to 472.5 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-04 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 42.1 ppm to 6,615.1 ppm. The laboratory assays of selected intervals showed low Li values (less than 100 ppm).
- Drill Hole CYR23-05 intersected a 46-metre-wide zone with average 150 ppm Li at 18 metres drilled depth, including a 2-metre-wide zone of 278 ppm Li, and a 3-metre-wide zone of 460 ppm Li at 49 m drilled depth. Field scanning with LIBS was not done on this drill hole due to non-availability of the instrument.
- Drill Hole CYR23-06 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 15 ppm to 776.1 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-07 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 44.1 ppm to 491.6 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-08 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 33.7 ppm to 335 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-09 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 49.8 ppm to 531.6 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.

- Drill Hole CYR23-10 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 58.2 ppm to 603.3 ppm. Samples were not sent to the lab due to low LIBS values and/or no visible spodumene mineralization.
- Drill Hole CYR23-11 - Field scanning with LIBS for the drill hole core samples indicated Li values in the range of 63.1 ppm to 512.7 ppm. The laboratory assays indicated several intercepts with over 100 ppm Li.

Table 1: Further Drill Hole Details

Hole ID	UTM Coordinates (NAD 83 Zone 18N)	Azimuth	Dip	Drilled Depth (m)	Satellite Imaging Target (SIT) Numbe
CYRS-23-01	18U 356788 5785646 222m	30	-45	150	
CYRS-23-02	18U 357189 5785379 219m	35	-45	150	
CYRS-23-03	18U 357197 5784301 221m	360	-45	150	
CYRS-23-04	18U 357090 5784107 219m	350	-45	171	
CYRS-23-05	18U 358225 5784478 207m	350	-45	153	D1d
CYRS-23-06	18U 357834 5783411 252m	360	-45	198	D2a
CYRS-23-07	18U 357707 5782822 252m	20	-45	159	
CYRS-23-08	18U 359114 5783669 252m	340	-45	186	
CYRS-23-09	18U 360485 5783794 236m	15	-45	168	
CYRS-23-10	18U 359018 5784484 216m	20	-45	158	D1g
CYRS-23-11	18U 358015 5784647 189m	360	-45	102	V1c
Total 11 NQ Size Core Diamond Drill Holes				1,745	

Figure 1: 2023 Drill Hole Location Map with Satellite Imaging Targets (SIT)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8279/203261_81dbb3d7141fab46_001full.jpg

About Core Logging and Sampling
Quality control and quality assurance (QC/QA) measures were implemented during the exploration process. FPD set up a temporary core storage and preliminary core logging site at the Camp 381 location, which was the base camp for the drill program. After preliminary logging, all core was transported for detailed logging to a core shack located in St-Dominique du Rosaire village, located approximately 400 km to the south of the Property. Field duplicates, standards, and blanks were regularly incorporated at industry-standard intervals to ensure the accuracy and reliability of results. The collected samples were packed and delivered to ACTLABS, an independent and ISO Certified Laboratory, for analysis using laboratory code Ultratrace 7 and sodium peroxide fusion (Na_2O_2).

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 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 an exploration company based in Vancouver, BC. The Company owns the Superb Lake lithium property located in Thunder Bay, Ontario and holds options over the Darlin, Rapide and CYR South lithium properties in Quebec and the Yurchison uranium property in the Athabasca basin, Saskatchewan. The Company is also 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.sedarplus.ca.

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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 respecting the Company's plans for further exploration work on the Property, 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.

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.