

Mako Mining Files Amended San Albino Technical Report

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VANCOUVER, June 13, 2024 - [Mako Mining Corp.](#) (TSXV:MKO)(OTCQX:MAKOF) ("Mako" or the "Company") announces that, in connection with comments received from the British Columbia Securities Commission with respect to a technical compliance review, it has filed an amended technical report dated as of June 10, 2024, with an effective date of October 11, 2023 titled "Amended Technical Report and Estimate of Mineral Resources for the San Albino Project Comprised of the San Albino and Las Conchitas Deposits, Nueva Segovia, Nicaragua" (the "Amended Technical Report").

The key amendments, in addition to certain other amendments as are outlined in the Amended Technical Report, include the addition of Sections 16 through 21 of Form 43-101F1 under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") in respect of the San Albino Project's mining and recovery methods, project infrastructure, market studies, environmental studies, and capital and operating costs. The additional Sections 16 through 21 address disclosure requirements under 43-101F1 pertaining to an "advanced property", which is defined under NI 43-101 as a property that has mineral reserves or mineral resources where the potential economic viability is supported by a pre-feasibility or a feasibility study, or mineral resources supported by a preliminary economic assessment. The Company submitted the technical report in 2023 without sections 16-21 following guidance given at the time. The Company has included this additional disclosure in respect of the San Albino Project, as a fully operational mine, at the BCSC's request.

No changes were made to the resource estimates for the San Albino Project in the Amended Technical Report.

Since the Effective Date, the Company's resource model predicted that the Company would mine 26,940 oz Au, whereas the Company actually mined 32,567 oz Au, recovered 25,087 oz Au, and sold 25,106 oz Au during the period November 1st, 2023 through May 31st, 2024.

Akiba Leisman, CEO of Mako states, "San Albino is a deposit that requires extensive drilling to develop reserves. The resource model has performed well with mined ounces exceeding predicted ounces by over 20% since the Effective Date. This additional disclosure now reflects a mining operation that has been in commercial production for 3 years."

The Amended Technical Report was prepared by Mine Development Associates, a division of RESPEC, out of Reno, Nevada, in accordance with NI 43-101 and can be found on the Company's website at www.makominingcorp.com or under the Company's issuer profile at www.sedarplus.ca. The Amended Technical Report supersedes the previously filed report dated October 25, 2023.

Qualified Persons

Steven Ristorcelli, C.P.G., is the independent qualified person, as defined under NI 43-101, who has reviewed the scientific and technical information in this press release, except as noted below.

Jordan Anderson, RM SME, is the independent qualified person, as defined under NI 43-101, who has reviewed the reconciliation of the ounces predicted in the resource model to the ounces mined during the period November 1st, 2023, through May 31st, 2024.

On behalf of the Board,

Akiba Leisman
Chief Executive Officer

About Mako

[Mako Mining Corp.](#) is a publicly listed gold mining, development and exploration company. The Company operates the high-grade San Albino gold mine in Nueva Segovia, Nicaragua, which ranks as one of the highest-grade open pit gold mines globally. Mako's primary objective is to operate San Albino profitably and fund exploration of prospective targets on its district-scale land package.

For further information: [Mako Mining Corp.](#), Akiba Leisman, Chief Executive Officer, Telephone: 917-558-5289, E-mail: aleisman@makominer.com or visit our website at www.makominer.com and SEDAR www.sedarplus.ca.

Forward-Looking Information: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as, without limitation, "estimate", "project", "believe", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" or variations thereon or comparable terminology. The forward-looking information contained herein reflects the Company's current beliefs and expectations, based on management's reasonable assumptions, and includes, without limitation Mako's primary objective to operate San Albino profitably and fund exploration of prospective targets in Nicaragua. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, changes in the Company's exploration and development plans and growth parameters; unanticipated costs; the current U.S. Treasury Department sanctions measures imposed in Nicaragua on October 24, 2022 having impacts on business operations not currently expected, or new sanctions being imposed by the U.S. Treasury Department or other government entity in Nicaragua in the future; and other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR+ at www.sedarplus.ca. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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