

# Medaro Mining Provides Corporate Update

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Vancouver, January 30, 2025 - [Medaro Mining Corp.](#) (CSE: MEDA) (OTC Pink: MEDAF) (FSE: 1ZY0) ("Medaro" or the "Company") announces that, following a comprehensive strategic review, it has decided to suspend all exploration activities on its lithium projects in 2025 and intends to discontinue the development of its lithium extraction technology. The Company is exploring other projects to add to its portfolio and will seek strategic partners for its existing lithium project portfolio.

Over the past several years, to complement its portfolio of lithium exploration properties, the Company has pursued the research and development of an innovative technology for extracting lithium from spodumene concentrate (the "Technology"), which has been carried out through its joint venture, Global Lithium Extraction Technologies Inc. While the initial test work showed promise, due to the significant level of capital resources necessary to further develop the Technology, and the current market conditions and the industry outlook on the lithium sector, the Company has determined that further investment in the Technology is not in its best interests at this time.

Additionally, the Company has completed an internal review of its exploration plans across its lithium property assets, and after assessing the existing exploration data, logistical realities, and future funding requirements, the Company has concluded that, at this time, it will pause any further exploration activities on these properties, until Lithium commodity prices improve or the Company finds a strategic partner.

The Company believes this shift will allow the Company to optimize its capital allocation, giving it the ability to direct its resources toward initiatives that better align with its strategic objectives while preserving capital for potential future opportunities. However, the Company will continue monitoring the global lithium landscape, and will remain open to opportunities to unlock potential value in its existing property assets. The Company is committed to keeping stakeholders informed and will issue updates regarding any material developments throughout this transition.

The Company announces that Michael Mulberry has resigned as Chief Executive Officer and Director of Medaro, effective immediately. Since joining Medaro in 2022, Mr. Mulberry has played a pivotal role in expanding the Company's lithium portfolio, overseeing key acquisitions and significant advancements on projects such as the Rapide and Darlin Lithium Properties. During his tenure, he fostered essential partnerships and exploration programs that set the stage for Medaro's strategic growth in the battery metals sector.

"We extend our deepest gratitude to Michael for his vision, dedication, and the measurable progress he achieved," commented Faizaan Lalani, President and Director of the Company. "While broader market conditions have influenced our near-term plans in the lithium space, we remain immensely grateful for Michael's work. His leadership and accomplishments have laid a strong foundation for Medaro's continued evolution, and we wish him every success in his future endeavors."

In the interim, Mr. Lalani will assume the role of Chief Executive Officer until a permanent successor is named. The Board and management team will continue to build upon the solid framework established under Mr. Mulberry's guidance as the Company navigates the evolving lithium and battery metals landscape.

On Behalf of the Board of Directors  
Faizaan Lalani  
Interim CEO, President & Director

## About the Company

The Company is a lithium exploration company based in Vancouver, BC, and holds options over the Darlin, Rapide, Lac La Motte and CYR South lithium properties in Quebec. The Company owns the James Bay

Pontax Project in Quebec. 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.sedarplus.ca](http://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 regarding the Company's plans to discontinue the development of the Technology and exploration activity on its lithium properties, future capital allocation, and the possibility of future business activity related to the Company's existing lithium properties, 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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