

WEXFORD DISCLOSES OWNERSHIP OF MAKO MINING CORP.

November 9, 2018 — Toronto, Canada — Wexford Capital LP (“**Wexford**”) announced today that Wexford Spectrum Trading Limited (“**WST**”) and Wexford Catalyst Trading Limited (“**WCT**”, and together with WST, the “**Wexford Funds**”), two private investment funds managed by Wexford, acquired ownership of an aggregate of 105,415,650 common shares (the “**Common Shares**”) of Mako Mining Corp., formerly known as Golden Reign Resources Ltd. (“**Mako**”), representing approximately 37.20% of Mako’s issued and outstanding Common Shares. The Common Shares are traded on the TSX Venture Exchange.

The 105,415,650 Common Shares were acquired by the Wexford Funds on November 9, 2018 in connection with the completion of the previously announced plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Arrangement**”) involving Marlin Gold Mining Ltd. (“**Marlin**”) and Mako. Specifically:

- (a) 15,500,000 Common Shares were acquired by the WCT from Marlin on a private placement basis at a cash purchase price of C\$0.1539 per share, for aggregate gross proceeds of C\$2,385,450;
- (b) 14,918,634 Common Shares were distributed by Marlin to the Wexford Funds pursuant to a distribution of Common Shares by Marlin to its shareholders (including the Wexford Funds) on the basis of approximately 0.1022 Common Shares for each common share of Marlin (“**Marlin Share**”) held; and
- (c) 74,997,016 Common Shares were issued by Mako to the Wexford Funds in exchange for the 145,965,387 Marlin Shares previously held by the Wexford Funds, being approximately 0.5138 Common Shares for each Marlin Share held.

Immediately prior to the foregoing acquisitions, the Wexford Funds did not beneficially own any Common Shares; however, Marlin held 36,297,309 Common Shares, representing approximately 18.89% of the Common Shares then outstanding. Prior to the completion of the Arrangement, the Wexford Funds beneficially owned approximately 85.08% of the outstanding Common Shares and, accordingly, Marlin may have been considered a joint actor of the Wexford Funds. Following completion of the Arrangement, the Wexford Funds beneficially own approximately 37.20% of the Common Shares and Marlin is now a wholly-owned subsidiary of Mako.

The Common Shares were acquired in connection with the Arrangement, the purpose of which was to combine the businesses of Marlin and Mako. The Wexford Funds may from time to time acquire additional securities, dispose of some or all of the existing or additional securities, or may continue to hold the securities of Mako. Pursuant to an investor rights agreement entered into in connection with the Arrangement, Mako granted to Wexford and its affiliates (including the Wexford Funds) a right to participate in future equity financings of the Issuer to maintain its then current equity ownership in Mako on terms no less favourable than those offered to other investors in such financings (subject to certain exceptions).

The head office of Mako is located at 595 Howe Street, Suite 501, Vancouver, British Columbia, V6C 2T5. The address of both WCT and WST is c/o Maples & Calder, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands.

For further information and to obtain a copy of the early warning report filed under applicable Canadian securities laws in connection with the Wexford Funds' acquisition of Common Shares in connection with the Arrangement, please see Mako's profile on the SEDAR website www.sedar.com.

About Wexford Capital LP

Wexford is an SEC registered investment advisor based in West Palm Beach, Florida and Greenwich, Connecticut, with over \$3.5 billion of assets under management. Wexford has particular expertise in the energy/natural resources sector with actively managed investments in mining, oil and gas exploration and production, energy services, coal and related sectors.

For further information or to obtain a copy of the associated Early Warning Report, please contact:

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