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Mako Mining Announces Drilling Permits for La Segoviana and Corporate Update

Drilling Permits Received at La Segoviana

The Company is pleased to report that the Ministry of Environmental and Natural Resources (“MARENA”) has granted an exploration permit to the Company for the La Segoviana concession, which was granted to Mako in 2020. The permit is valid for 10 years and is renewable for up to an additional 20 years. The Company is now permitted to drill up to 1,100,000 meters (“m”) as follows: 500,000 m of diamond drilling; 300,000 m of reverse circulation drilling; and 300,000 m of blast hole drilling. The Company is also permitted to carry out up to 32,500 m of trenching.

Key surface rights acquisitions at La Segoviana have already been made and the Company will be preparing a budget for the first exploration program at this concession early in the beginning of 2022.

Corporate Update

The Company also announces that Cesar Gonzalez, Vice President of Corporate Development, has left the Company to focus on his other endeavors.

Akiba Leisman, Chief Executive Officer of Mako states that, “we are extremely happy that MARENA has granted us an exploration permit at La Segoviana, which in addition to the recently granted permit at Potrerillos, contains some of our most prospective areas for exploration. Regarding the Corporate Update, we are sad to see Cesar go from Mako and we wish him well on his other activities.”

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: 203-862-7059, E-mail: aleisman@makominingcorp.com or visit our website at www.makominingcorp.com and SEDAR www.sedar.com.

Forward-Looking Information: *Forward-Looking Information: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. The forward-looking information contained herein is based on the Company's plans and certain expectations and assumptions, including in respect of the drilling and trenching permits at La Segoviana; the timing for preparing a budget for the first exploration program at this concession early in the beginning of 2022; and that the Company can operate San Albino profitably in order to fund exploration of prospective targets on its district-scale land package. 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, the risk that any permits are revoked; that the exploration budget for La Segoviana is not prepared within the expected timeline; the Company's failure to operate San Albino profitably and/or fund its exploration of prospectus targets on its district-scale land package; political risks and uncertainties involving the Company's exploration properties; the inherent uncertainty of cost estimates and the potential for unexpected costs and expense; commodity price fluctuations and other risks and uncertainties as disclosed in the Company's public disclosure filings on SEDAR at www.sedar.com. Such information contained herein represents management's best judgment as of the date hereof, based on information currently available and is included for the purposes of providing investors with the Company's expectations regarding the San Albino gold project, and may not be appropriate for other purposes. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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