

MEDARO MINING AMENDS YURCHISON URANIUM PROPERTY OPTION AGREEMENT

May 1, 2024 – Vancouver, B.C. – Medaro Mining Corp. (CSE: MEDA OTC:MEDAF FWB:1ZY) (“Medaro” or the “Company”) is pleased to announce that it has amended its option agreement (as amended, the “Amended Option Agreement”) with Skyharbour Resources Ltd. (“Skyharbour”) dated November 1, 2021, as amended on November 14, 2023, pursuant to which the Company holds an option to acquire a 100% interest in the Yurchison uranium property located in the Wollaston Domain of Northern Saskatchewan (the “Property”). The Company paid Skyharbour a fee of \$2,500 in consideration for the amendment.

Pursuant to the Amended Option Agreement, the Company must make and incur the following outstanding cash payments, share issuances, and exploration expenditures to satisfy its earn-in obligations:

- (i) issue Skyharbour 825,000 common shares in the capital of the Company (the “Shares”) at a deemed price of \$0.40 per Share, on or before May 2, 2024;
- (ii) pay Skyharbour \$250,000 in cash and incur \$1,500,000 in exploration expenditures on the Property by May 1, 2025; and
- (iii) pay Skyharbour \$250,000 in cash, issue Skyharbour \$1,670,000 worth of Shares, and incur \$3,000,000 in exploration expenditures on the Property by November 1, 2025. The 20-day volume weighted average price will be used in calculating the value of any Shares issued.

On Behalf of the Board of Directors

Michael Mulberry
CEO & 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 and the Yurichson Uranium property in the Athabasca basin in Saskatchewan. 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.sedar.com.

Contact Information

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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 acquisition of the Property and the Company’s earn-in obligations under the Amended Option Agreement, 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.

Neither Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.