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● 31.3m @ 0.7% CuEq (1.0g/t Au, 0.1% Cu & 0.2g/t Ag) from 20.2m ● Including: 10.4m @ 1.6% CuEq (2.3g/t Au, 0.1% Cu & 0.8g/t Ag) from 13.2m to 24.4m; and 24.4m @ 0.2% CuEq (0.1% Cu & 0.1g/t Ag) from 24.4m to 53.7m. There were signs of strengthening zinc mineralization, with a peak assay of 1.5 g/t Au over 1m from 40.0m (CBDS14050) indicative of a structural position.

Results from ongoing resource definition drilling at Cabaçal continuing to extend upside potential for the CNWE. The first results from drill holes CD-113 and CD-099 in the western structure have indicated potential for a strong new western trend and overprint. Infill drilling is continuing and has already shown signs of further along strike extensions to this trend, with visible mineralization recorded in the correlative sequence of CD-127 at a depth of 69.8m within a broader package of altered mine-sequence stratigraphy. CD-127 is collared 50m south-east of CD-113, and 98m southeast of CD-110, and 147m southeast of CD-111. The results show an expanding footprint to this second structure with drilling remaining in progress.

CD108 - a CNWE cross-strike infill hole drilled further down-slope, 50m to the southeast of CD-099. This hole continued to intersect a mineralized copper-gold halo associated with the mineralized mine sequence stratigraphy:

- 22.9m @ 0.2% CuEq (0.2% Cu & 0.1g/t Ag) from 8.5m; and
- 27.0m @ 0.4% CuEq (0.2% Cu, 0.3g/t Au, 1.3g/t Ag & 0.1% Zn) from 36m.

This position will also continue to be tested along strike. A peak assay of 1.5 g/t Au over 1m from 40.0m (CBDS14050) indicative of a structural position.

[1] Meridian News Release of 26 April, 2022.

Southern Copper Zone assay results

CD-107: a SCZ infill hole - covering an area of wider historical data coverage, confirming the continued presence of a broader lower grade halo and higher grade mineralization around a void intersected between 55.0 - 58.7m.

- 22.0m @ 0.2% CuEq (0.2% Cu & 0.4g/t Ag) from 11.0m; and
- Including 7.8m @ 1.1% CuEq (0.3% Cu, 0.4% Au & 0.6g/t Ag) from 43.0m to 52.0m.

Hole Id	Zone*	Intercept	Grade	From
			CuEqCu Au Ag Zn Pb	
		(m)	(%) (%) (g/t) (g/t) (%) (%) (m)	
CD-110	CNWE	31.3	0.7 0.1 1.0 0.2 0.0 0.0	20.2
	Including	26.4	0.7 0.0 1.1 0.1 0.0 0.0	20.2
	Including	10.4	1.6 0.0 2.3 0.1 0.0 0.0	32.5
	And	24.4	0.2 0.1 0.1 1.0 0.4 0.0	53.7
CD-108	CNWE	22.9	0.2 0.2 0.0 0.1 0.0 0.0	8.5
	And	27.0	0.4 0.2 0.3 1.3 0.1 0.0	36.0
CD-107	SCZ	22.0	0.2 0.0 0.0 0.4 0.0 0.0	11.0
	And	32.0	0.4 0.2 0.4 0.6 0.0 0.0	43.0
	Including	7.8	1.1 0.3 1.3 0.4 0.0 0.0	52.0

Drill Details

Hole Id Dip Azimuth EOH

CD-110-48 58 188.1

CD-108-48 61 61.1

CD-107-89 75 100.5

* SCZ: Southern Copper Zone, CNWE: Cabaçal Northwest Extension

Notes

True widths are approximately 80-90% of downhole lengths and assay figures and intervals rounded to 1 decimal place. Holes are drilled HQ through the saprolite and upper bedrock and then reduced to NQ - mineralized intervals represent half HQ or NQ drill core. Samples have been analysed at the accredited ALS laboratory in Lima. Gold analyses have been conducted by Au-AA23 (fire assay of a 30g charge with AAS finish). High-grade samples are repeated with a gravimetric finish (Au-GRA21). Base metal analysis is by methods four-acid digestion and ICP-AES finish (ME-ICP61a; Cu-OG62 for over-range samples). Samples are held in the Company's secure facilities until dispatched and delivered by staff and commercial couriers to the laboratory. The Company submits a range of quality control samples, including blanks and gold and polymetallic standards supplied by ITAK and OREAS, supplementing laboratory quality control procedures.

Qualified Person

Dr Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., CEO and President of Meridian as well as a Qualified Person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

On behalf of the Board of Directors of Meridian Mining UK S

Dr. Adrian McArthur
CEO, President and Director
Executive Chairman
Meridian Mining UK S

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ABOUT MERIDIAN

Meridian Mining UK S is focused on the acquisition, exploration, and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS copper-gold project, exploration in the Jaurú & Araputanga Greenstone belts located in the state of Mato Grosso; exploring the Espigão polymetallic project and the Mirante da Serra manganese project in the State of Rondônia Brazil.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in under the heading "Risk Factors" in Meridian's most recent Annual Information Form filed on www.sedar.com. While these factors and assumptions are considered reasonable by Meridian, in light of management's experience and perception of current conditions and expected developments, Meridian can give no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or

results or otherwise.

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