

Mako Mining Begins Work at Las Conchitas, Processing of Material Expected in July

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VANCOUVER, June 19, 2023 - [Mako Mining Corp.](#) (TSX-V:MKO)(OTCQX:MAKOF) ("Mako" or the "Company") is pleased to announce that it has received approval to begin processing material from Las Conchitas, located immediately to the south of the company's San Albino gold mine which is currently in commercial production. Material extracted from Las Conchitas will be processed at the Company's San Albino plant.

The approval allows for the extraction from six areas of interest (San Pablo, Mina Francisco, El Limon, Mango, Bayacun and Las Dolores). The intent of this approval will allow the Company to confirm metallurgical test results at a commercial scale while awaiting for full mining permits by the end of this year. Diluted vein material from Las Conchitas is expected to be delivered to the plant in July.

Akiba Leisman, CEO of Mako states, "receiving this approval is very important for the Company. Along with material coming from San Albino, Las Conchitas made up a significant portion of the mine plan for 2023. In July, Mako will begin processing 50% diluted vein material at the plant (with the remainder coming from stockpile material) instead of the approximately 35% we have been processing since February. The resource update for Las Conchitas is due to be completed shortly. Beginning in 2024, the material extracted from Las Conchitas will provide the primary open pit feed source for the plant over the coming years."

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, E-mail: aleisman@makominerpcorp.com or visit our website at www.makominerpcorp.com and SEDAR www.sedar.com.

Forward-Looking Information: Some of the statements contained herein may be considered "forward-looking information" within the meaning of applicable securities laws. Forward-looking information can be identified by words such as, without limitation, "estimate", "project", "believe", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" or variations thereon or comparable terminology. The forward-looking information contained herein reflects the Company's current beliefs and expectations, based on management's reasonable assumptions, and includes, without limitation, that the approval will allow the Company to confirm metallurgical test results at a commercial scale while awaiting for full mining permits by the end of this year; that diluted vein material from Las Conchitas is expected to be delivered to the plant in July. Mako's primary objective to operate San Albino profitably and 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, changes in the Company's exploration and development plans and growth parameters and its ability to fund its growth to reach its expected new record production numbers; unanticipated costs; the October 24 measures having impacts on business operations not current expected,

or new sanctions being imposed by the U.S. Treasury Department or other government entity in Nicaragua in the future; 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. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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