



MAKARA MINING PROVIDES CORPORATE UPDATES

JUNE 12, 2020 – Vancouver, B.C. – Makara Mining Corp. (CSE:MAKA) (Frankfurt: MK0) (OTC: MAKAF) (“Makara” or the “Company”) is pleased to provide the following corporate updates.

The Company has recently received an OTC listing in the US under the symbol “MAKAF”. The Company is now listed on the Frankfurt Stock Exchange, the OTC markets and the Canadian Securities Exchange.

The Company has been making progress with various aspects of its business since its listing in early May of this year. On May 22, 2020, the Company closed a private placement for \$1,703,583 and with these funds the Company plans to fund the first phase of its exploration program on the Rude Creek Property. The first phase will comprise soil sampling and IP resistivity to determine drill targets. The Company has begun mobilizing crews in the Yukon area and is in discussions with a premier exploration partner to run the program. The Company hopes to begin drilling later this summer once initial results from the first phase program are received.

The Company plans to commence drilling at its Kenora property located in Ontario in October 2020. The Kenora property is more suited for Fall-Winter exploration than the Rude Creek Property, which is best suited for Spring-Summer exploration. Although the Company intends to raise more capital in the future, it currently maintains sufficient cash to carry out its phase one exploration programs on the Kenora and Rude Creek Property.

With funds from the Company’s recently closed financing, the Company also intends to carry out a marketing program in Germany and the United States. Since Makara is listed in three separate countries, the Company considers it important to increase shareholder awareness in those countries. On May 12, 2020, the company announced its marketing program in Germany and the Company is now pleased to announce that it has engaged Promethean Marketing in the United States to provide marketing services for the amount of USD\$350,000.

About the Company

The Company is a mineral exploration company focused on the acquisition, exploration and development of gold properties. The Company is based in Vancouver, B.C and holds an option over the Rude Creek Property located in the Yukon and Kenora Gold Property located in Northwestern Ontario.

For more information, investors should review the Company’s filings that are available at www.sedar.com.

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 the Company's financing, marketing and exploration plans, are "forward-looking statements". 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.

Contact Information

Grant Hendrickson

Director and Chief Executive Officer

Telephone: 604-372-3707

Email: grant@makaramining.com