



MAKARA TO CONDUCT 2,000 METER DRILL PROGRAM ON RUDE CREEK GOLD PROJECT, YUKON

Vancouver, Canada, August 4, 2020 - Makara Mining Corp. (CSE: MAKA; FSE: MK0; OTC: MAKAF) (“**Makara**” or the “**Company**”) is pleased to announce that it will be conducting a 2,000 meter reverse-circulation (“**RC**”) drill program on the Rude Creek Gold Project (“**Rude Creek**” or the “**Project**”) in the White Gold region of the Yukon, Canada. Commencement of drilling is anticipated for mid-August and the program is fully funded.

Highlights

- A robust RC drill program will follow up encouraging soil sample results (up to 1,167 ppb Au) and coincident ground geophysical anomalies at the NE prospect, Rude Creek (see news release dated July 27th, 2020)
- 2,000 metres in up to 20 holes ranging in depth from 100m to 150m
- Midnight Sun Drilling Inc. (“**Midnight Sun**”) has been retained to carry out the drill program in mid-August, 2020

Details of the Drill Program

Rude Creek hosts an orogenic gold occurrence that has strong geological similarities to Newmont’s nearby Coffee Creek gold deposit. This year’s fieldwork at Rude Creek will focus on the large NE prospect, consisting of a 1,000m by 1,600m gold-in-soil anomaly. As announced on July 27th, 2020, recent close-spaced, follow-up soil sampling at the NE prospect returned a strong 150m by 300m gold-in-soil anomaly (open to the south) with values up to 1,167 ppb Au.

RC drilling will total 2,000 metres within up to 20 holes (ranging in depth from 100m to 150m). The focus of the drilling will be to test the northwest trend identified by recent soil sampling. The northern end of this trend was initially drilled in 2019, returning **9.15m of 1.42 g/t gold and 20 g/t silver** (ROY-RC-19-09); however, the rest of the trend remains untested.

Midnight Sun has been retained for the 2000-meter RC drilling program at Rude Creek. Midnight Sun is an experienced, Yukon-based drill contractor with expertise in fly-in, reverse circulation drilling.

Jean Pautler, of JP Exploration Services Inc., will inspect the drill program and update the technical report (NI 43-101 compliant) based on work conducted at Rude Creek in 2020. Ms. Pautler is an experienced Yukon-based geologist with experience within the White Gold region and the Dawson Range, including with the Rude Creek project.

Regional Development

Rude Creek is situated 12 kms southeast of the large tonnage Casino copper-gold deposit, owned by Western Copper and Gold, which is being seriously considered for large-scale development. Newmont’s sizeable Coffee orogenic gold deposit is located 45 kms to the northwest of Rude Creek.

The Coffee Creek and Casino projects, together with the Rude Creek and other gold projects in the area, are all contributing to the White Gold and Dawson Range gold belts becoming one of the most rapidly evolving regions of the Yukon. Plans for a 'resource road' to connect these currently isolated projects are underway as part of the 'Yukon Resource Gateway Project', funded jointly by the Government of Canada, Government of Yukon and the mining industry. Completion is scheduled for 2023. Rude Creek is proximal and well positioned alongside future development of the 'resource road' and the Coffee Creek and Casino projects.

Qualified Person

Technical information in this news release has been approved by Grant Hendrickson, P.Geo. and 'Qualified Person' as defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

About the Company

Makara Mining Corp. (CSE: MAKA; FSE: MK0; OTC: MAKAF) 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 the Kenora Gold Property located in Northwestern Ontario. Additional information about the Company is available at www.makaramining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Grant Hendrickson
Director and Chief Executive Officer
Telephone: 604-372-3707
Email: grant@makaramining.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, and statements respecting the Company's anticipated exploration program at Rude Creek and regional development plans for the areas surrounding Rude Creek 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.