



Makara Intersects 16.8m of 0.37 g/t Au and 10 g/t Ag, including 1.5m of 1.77 g/t Au and 40 g/t Ag at Rude Creek, Yukon

First phase drill program on Nevada Project expected to start within four weeks

Vancouver, Canada, March 29, 2021 - Makara Mining Corp. (CSE: MAKA; FSE: MKO; OTC: MAKAF) (“**Makara**” or the “**Company**”) is pleased to provide an exploration update on its Rude Creek gold project in Yukon, Canada (“**Rude Creek**”) and its other Canadian and U.S. projects.

Highlights:

- The complete assay results from the 2,000-meter RC (reverse circulation) drill program at Rude Creek have now been received and tabulated
- Overall, drill results have identified the presence of a **new gold system**, with controls on mineralization which appear to be north-south oriented and steeply dipping to the east
- Further drilling aimed at finding the postulated **higher-grade and thicker centre of the system** is clearly warranted, along with an expanded soil geochemistry program over this large property
- Best new intercepts include:
 - **16.8 m of 0.37 g/t Au, 9.7 g/t Ag** (incl. 4.6 m of 0.84 g/t Au, 24.5 g/t Ag and incl. **1.5 m of 1.77 g/t Au, 40.1 g/t Ag**) in ROYRC20-21
 - **4.6 m of 0.30 g/t Au, 4.5 g/t Ag** (incl. 1.5m of 0.46 g/t Au, 1.2 g/t Ag) in ROYRC20-20
 - 4.6 m of 0.23 g/t Au and 7.8 g/t Ag (incl. **1.5 m of 0.58 g/t Au and 11.7 g/t Ag**); and **6.1 m of 0.25 g/t Au, 3.4 g/t Ag** (incl. 1.5 m of 0.87 g/t Au, 3.3 g/t Ag); and **3.1 m of 0.37 g/t Au, 1.6 g/t Ag** (incl. 1.5 m of 0.51 g/t Au, 1.2 g/t Ag) in ROYRC20-15
 - True widths for all 2020 drilling are currently unknown
- Above intercepts are in addition to those released on February 10, 2021, which included:
 - 80.8 m of 0.17 g/t Au and 3.3 g/t Ag (incl. **13.7 m of 0.59 g/t Au and 14.1 g/t Ag**, incl. **1.5 m of 3.15 g/t Au and 76.4 g/t Ag**) in ROYRC20-18
 - 4.6 m of 0.74 g/t Au (incl. **1.5 m of 2.13 g/t Au**) in ROYRC20-14
 - 3.1 m of 0.35 g/t Au (incl. **1.5m of 0.59 g/t Au**) in ROYRC20-13
- Gold mineralization was intersected over an area of **200 m by 250 m**, within a portion of the “Northeast” soil anomaly, currently known to measure at least **1,000 m by 1,600 m**

“This is the first systematic drill campaign ever completed at Rude Creek. Makara is encouraged that this preliminary drilling has provided a robust ‘proof of concept’ and that a gold system is indeed present on the property,” stated Grant Hendrickson, CEO. “We look forward to providing a more detailed analysis of the 2020 work in due course, along with plans for the 2021 field season.”

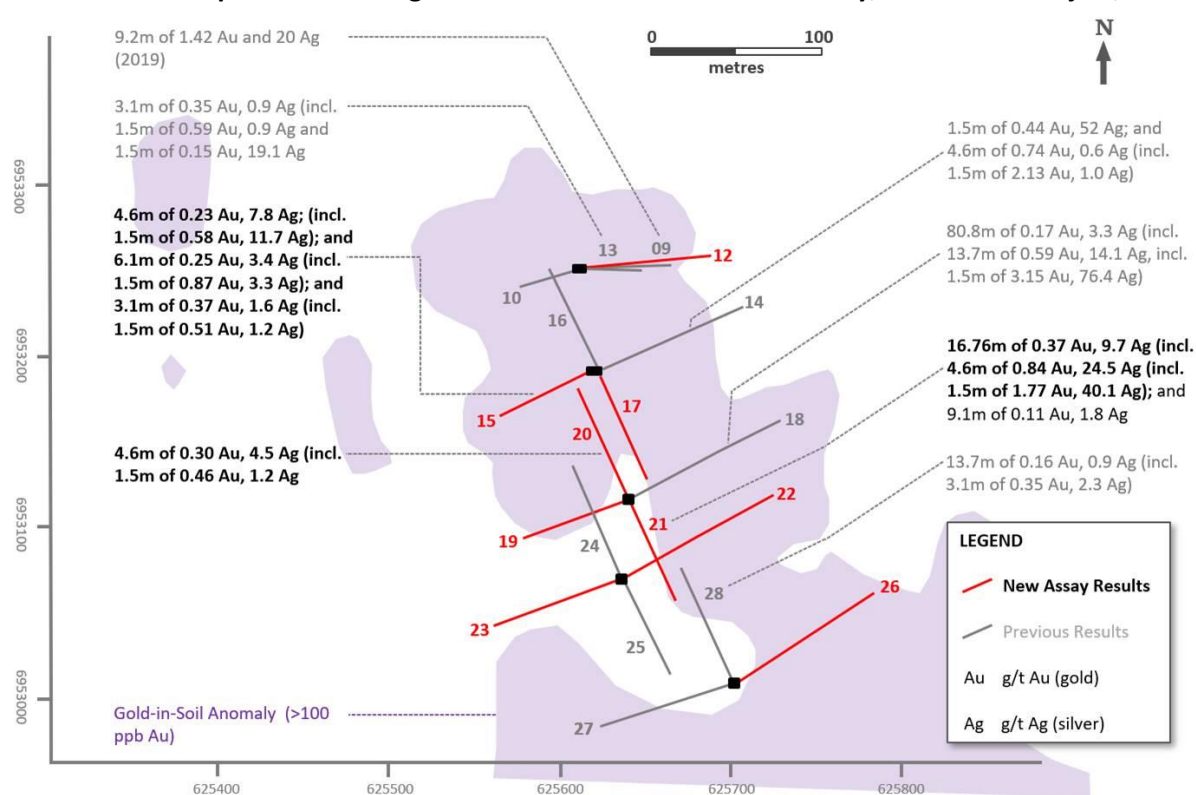
Bart Jaworski, co-founder and director of 0890763 B.C. Ltd. (vendor) stated: “After more than ten years working on what was until recently a purely grassroots prospect, it is great to see an exciting gold system starting to emerge from the latest round of drilling. We thank Makara for their strong contribution to the project over the last year and look forward to the upcoming field season.”

Rude Creek Drill Program, Yukon (Canada)

The Rude Creek project is well located in the Dawson Range of the Yukon, 15 km east of the **Casino Cu-Au porphyry deposit** (Western Copper) and immediately west of the Mount Cockfield porphyry copper gold prospect. Newmont's **Coffee Creek gold deposit** is 50 km to the WNW. The 2020 drilling program was undertaken to evaluate one of the better gold-in-soil anomalies (the "**Northeast Anomaly**") at Rude Creek and to expand upon the encouraging results from hole ROYRC19-09 (**9.2 m of 1.42 g/t Au and 20 g/t Ag**) drilled in 2019. The Northeast Anomaly occurs within an excellent structural setting.

Shallow RC drilling in 2020 was conducted from five separate drill pad locations (see Exhibit 1). Pad 1 is the northern most pad, the other pads are in sequence approximately 50-75 metres south of the previous pad. Pad 5 is approximately 250 metres south of Pad 1. Several holes at various azimuths and inclinations were drilled from each pad (to test for conjugate vein orientations; see Exhibit 1 and 4). Seventeen holes (12 to 28) were drilled on the Target in 2020 and three holes (9 to 11) were drilled at the Northeast Anomaly in 2019.

Exhibit 1. Plan Map of 2020 Drilling at Portion of the Northeast Anomaly, Rude Creek Project, Yukon



Note: For further details on 'Previous Results', please refer to the Company's news release dated February 10, 2021.

The RC drilling technique collects a 1.52-metre down hole rock chip sample, resulting in a spatial resolution of 1.52 metres per assay sample. Note that all of the 2019/2020 RC drill holes have been completely sampled, in increments of 1.52 metres. The gold content of the assay results was determined by fire assay. This news release comments only on the gold content of sample intervals above 0.1 g/t with a minimum width of 1.52 metre.

The detailed multi-element assaying of all the Rude Creek RC rock chips indicates that the gold mineralization at the Northeast Anomaly is hosted within several polymetallic vein occurrences. Geochemically anomalous amounts of silver, lead, copper, arsenic, bismuth and tungsten tend to accompany gold mineralization. Some of the stronger gold intervals occur with elevated silver grades (up to 76 g/t Ag) of economic interest, thus gold-equivalent grades are being routinely calculated. More work on all the important metal associations is ongoing.

The Company will be able to provide more complete mapping, modelling and detailed conclusions on the assay information, geology, mineralogy, structural controls on mineralization and deposit types in approximately two to three months once hyperspectral imaging, detailed drill hole geology, structural reports and other imaging data sets are integrated in the interpretation.

The information to date, however, suggests the main structural control of gold mineralization appears to be predominantly north-south oriented with a steep dip to the east. The Company's latest drill hole assay results are shown in Exhibit 2.

Exhibit 2. Summary of New Assay Results from 2020 Drilling, Rude Creek Gold Project, Yukon

Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)	m x AuEq
ROYRC20-12		14.63	16.15	1.52	0.145	0.6	0.153	0.23
"	and	95.40	96.93	1.52	0.193	1.6	0.214	0.33
ROYRC20-15		7.62	12.19	4.57	0.225	7.8	0.329	1.50
"	incl.	10.67	12.19	1.52	0.582	11.7	0.738	1.12
"	and	19.81	21.34	1.53	0.122	9.3	0.246	0.38
"	and	54.86	60.96	6.10	0.252	3.4	0.297	1.81
"	incl.	56.39	57.91	1.52	0.784	3.3	0.828	1.26
"	and	91.44	92.96	1.52	0.111	0.3	0.115	0.17
"	and	100.58	103.63	3.05	0.365	1.6	0.386	1.18
ROYRC20-17		45.72	51.82	6.10	0.122	2.2	0.151	0.92
"	and	54.86	56.39	1.53	0.112	0.5	0.119	0.18
"	and	73.15	74.68	1.53	0.171	0.4	0.176	0.27
"	and	99.06	100.58	1.52	0.216	0.7	0.225	0.34
ROYRC20-19		0.00	3.96	3.96	0.124	2.4	0.156	0.62
"	and	38.40	39.93	1.53	0.144	0.2	0.147	0.22
"	and	49.07	50.60	1.53	0.152	0.6	0.160	0.24
ROYRC20-20		0.61	5.18	4.57	0.303	4.5	0.363	1.66
"	incl.	3.66	5.18	1.52	0.460	1.2	0.476	0.72
ROYRC20-21		0.00	16.76	16.76	0.366	9.7	0.495	8.29
"	incl.	6.10	10.67	4.57	0.843	24.5	1.170	5.35
"	incl.	9.14	10.67	1.53	1.774	40.1	2.309	3.53
"	and	91.44	100.58	9.14	0.114	1.8	0.138	1.26
ROYRC20-22		-	-	-	-	-	-	-
ROYRC20-23		28.35	29.87	1.52	0.123	0.1	0.124	0.19
"	and	39.01	40.54	1.52	0.141	0.0	0.141	0.21
"	and	45.11	46.63	1.52	0.174	0.1	0.175	0.27
"	and	115.21	116.74	1.52	0.113	0.2	0.116	0.18
ROYRC20-26		71.63	73.15	1.52	0.101	1.4	0.120	0.18
"	and	105.16	109.73	4.57	0.154	1.3	0.172	0.78
"	and	135.64	137.16	1.52	0.106	0.5	0.113	0.17

Notes: Azimuth and inclinations are provided in Exhibit 4; intervals summarized above are down-hole intervals; true widths are currently unknown; and "AuEq" or gold-equivalent grades combine gold grade with silver grade divided by a factor of 75 (based on gold price of US\$1800/oz and silver price of US\$24.00/oz).

For reference and continuity, assay results from the Company's previous news release (dated February 10, 2021) are repeated in Exhibit 3.

Exhibit 3. Summary of Previous Assay Results from 2020 Drilling, Rude Creek Gold Project, Yukon

Hole ID		From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)	m x AuEq
ROYRC20-13		36.88	39.93	3.05	0.354	0.9	0.366	1.12
"	incl.	36.88	38.40	1.52	0.594	0.9	0.606	0.92
"	and	82.60	90.22	7.62	0.100	4.7	0.163	1.24
"	incl.	88.70	90.22	1.52	0.149	19.1	0.404	0.61
ROYRC20-14		54.86	56.38	1.52	0.435	52.2	1.131	1.72
"	and	73.15	74.67	1.52	0.169	1.0	0.182	0.28
"	and	106.68	111.25	4.57	0.741	0.6	0.749	3.42
"	incl.	109.73	111.25	1.52	2.132	1.0	2.145	3.26
ROYRC20-16		16.76	19.81	3.05	0.195	7.8	0.299	0.91
"	and	39.62	60.96	21.34	0.127	0.9	0.139	2.97
"	incl.	57.91	60.96	3.05	0.571	3.4	0.616	1.88
"	incl.	57.91	59.43	1.52	0.996	6.0	1.076	1.64
ROYRC20-18		0.00	80.77	80.77	0.167	3.3	0.211	17.04
"	incl.	0.00	13.72	13.72	0.586	14.1	0.774	10.62
"	incl.	6.71	13.72	7.01	1.005	24.2	1.328	9.31
"	incl.	10.67	12.19	1.52	3.151	76.4	4.170	6.34
"	and	27.43	30.48	3.05	0.124	0.5	0.131	0.40
"	and	48.77	80.77	32.00	0.131	1.7	0.154	4.92
"	incl.	77.72	80.77	3.05	0.611	7.0	0.704	2.15
"	incl.	77.72	79.24	1.52	1.086	7.8	1.190	1.81
ROYRC20-24		21.34	22.86	1.52	0.121	-	0.121	0.18
"	and	59.44	60.96	1.52	0.161	1.7	0.184	0.28
"	and	67.06	68.58	1.52	0.173	2.4	0.205	0.31
"	and	82.30	83.82	1.52	0.106	0.3	0.110	0.17
ROYRC20-25		-	-	-	-	-	-	-
ROYRC20-27		70.10	91.44	21.34	0.100	1.5	0.120	2.56
"	incl.	70.10	80.77	10.67	0.133	2.6	0.168	1.79
"	incl.	70.10	71.62	1.52	0.132	12.4	0.297	0.45
"	and	73.15	76.20	3.05	0.189	2.2	0.218	0.67
ROYRC20-28		21.34	22.86	1.52	0.111	2.4	0.143	0.22
"	and	85.34	99.06	13.72	0.164	0.9	0.177	2.42
"	incl.	94.49	97.54	3.05	0.353	2.3	0.384	1.17

Notes: Azimuth and inclinations are provided in Exhibit 4; intervals summarized above are down-hole intervals; true widths are currently unknown; and "AuEq" or gold-equivalent grades combine gold grade with silver grade divided by a factor of 75 (based on gold price of US\$1800/oz and silver price of US\$24.00/oz).

Exhibit 4. Drill Hole Location Information from 2020 Drilling at Rude Creek, Yukon

Hole ID	PAD No	Order Drilled	Easting	Northing	Elev. (m)	Az	Dip	Length (m)	Length (ft)
ROYRC20-12	Pad 1	2	625613	6953243	1535	81	-45	101.50	333
ROYRC20-13	Pad 1	1	625613	6953243	1535	81	-70	99.36	326
ROYRC20-14	Pad 2	5	625622	6953190	1533	65	-45	124.97	410
ROYRC20-15	Pad 2	6	625622	6953190	1533	245	-60	112.78	370
ROYRC20-16	Pad 2	4	625622	6953190	1533	335	-50	100.58	330
ROYRC20-17	Pad 2	3	625622	6953190	1533	155	-50	100.58	330
ROYRC20-18	Pad 3	8	625638	6953123	1523	65	-50	149.35	490
ROYRC20-19	Pad 3	9	625638	6953123	1523	245	-65	154.23	506
ROYRC20-20	Pad 3	7	625638	6953123	1523	335	-50	100.58	330
ROYRC20-21	Pad 3	10	625638	6953123	1523	155	-50	100.58	330
ROYRC20-22	Pad 4	11	625635	6953080	1518	65	-50	150.88	495
ROYRC20-23	Pad 4	12	625635	6953080	1518	245	-50	124.36	408
ROYRC20-24	Pad 4	14	625635	6953080	1518	335	-50	100.58	330
ROYRC20-25	Pad 4	13	625635	6953080	1518	155	-50	100.58	330
ROYRC20-26	Pad 5	15	625696	6953021	1495	65	-50	150.88	495
ROYRC20-27	Pad 5	16	625696	6953021	1495	245	-50	124.97	410
ROYRC20-28	Pad 5	17	625696	6953021	1495	335	-50	100.58	330
Total								1997.34	6,553

Field Program Plans for 2021 at Rude Creek

Makara's contiguous Idaho project and Win project, to the north and south of the Rude Creek project, respectively, will also receive significant exploration programs during the summer of 2021, in conjunction with the Company's extensive plans for Rude Creek. Fieldwork plans are expected to be released in two to three months. In addition, the Company plans to further evaluate its recently staked Placer rights to the upper levels of Rude Creek this summer. The shallow Rude Creek gold and silver mineralization, described in detail above, strikes across the upper levels of Rude Creek.

Nevada Gold Project, Davis Mine and Paradise Valley

Makara is pleased to announce that the first phase drilling program (5000 ft, 1500 m) on the Nevada Gold project, eight miles SE of Gabbs, is planned to be underway by April 15, 2021, weather permitting. The property is located within the central part of the Walker Lane geological trend, a structural zone of NW trending strike slip faults along the western margin of the Great Basin. The drill rig is now stored nearby while the process of securing all the required drill and environmental permits from the state of Nevada nears completion. Makara's Nevada project is a joint venture with Almadex Minerals Ltd., which has significant experience with Nevada gold and silver exploration. The initial drilling will concentrate on the Davis Mine area where reported historic drilling (cannot be verified) by a previous operator (36 years ago) returned significant low sulphidation epithermal intercepts. One of these intercepts was reported to have returned 40 ft (12.2 m) of 0.118 oz/t gold (6.2 g/t gold) and 0.62 oz/t silver (21 g/t silver), although it cannot be verified. The strike and dip of the Davis vein system along with the true widths will be verified and expanded on through this first phase drill program. In addition, other higher sulphidation shallow epithermal targets (to the south of Davis) on the contiguous Paradise Valley claims will be drilled in this initial drill program. These targets were determined by induced polarization and resistivity surveys in conjunction with the high-resolution spectra imaging results received from the recent World View Two satellite system survey over Paradise valley and the Davis mine area.

The first phase drilling program is expected to provide the information required for an expanded drill program later in the year.

Kenora Gold Project

Makara has started to receive reports on the field surface program conducted last fall at its Kenora Gold Project, located in Ontario. The airborne electromagnetic and magnetic survey was received this past week and the Company looks forward to receiving the updated 43-101 report shortly. The updated report will include sections on relogging and assaying of old drill core, new mapping and prospecting results from the eastern claims and the southern portion of the claims, extensive rock Geochem analysis of the different lithologies, recent ground magnetics and VLF-EM surveys. Once this information is received and evaluated, the Company will reconsider the decision made last fall to delay the drilling program.

Qualified Person

Grant Hendrickson, P.Geo., the Company's Chief Executive Officer, is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this news release.

QA / QC / sampling techniques (Rude Creek Gold Project)

Sample preparation and analytical procedures included an inductively coupled plasma mass spectrometry (ICP-MS) analysis and fire-assay atomic-absorption (AAS) testing. Analytical results of the results herein were submitted directly by Bureau Veritas to the JV. Control samples were routinely submitted.

About the Company

Makara Mining Corp. (CSE: MAKKA; 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 options over the Rude Creek Property and Idaho Creek Property located in the Yukon, the Kenora Gold Property located in Northwestern Ontario and the Davis and Paradise Valley claims located in Nevada. Additional information about the Company is available at www.makaramining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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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, and statements respecting the expected timing for the remaining assay results from the Company's RC drilling program, exploration work at the Idaho and Win Claims, first phase drilling program at the Nevada project and 43-101 report update on the Kenora project 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.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.