



MAKARA ANNOUNCES INTENTION TO COMPLETE PRIVATE PLACEMENT

Vancouver, Canada, August 23, 2021 - Makara Mining Corp. (CSE:MAKA; FSE:MK0; OTC:MAKAF) (“**Makara**” or the “**Company**”) announces that on August 25, 2021, its newly appointed director, Jatinder Dhaliwal, intends to subscribe for approximately \$500,000 in common shares of the Company at the maximum permitted discount under the rules and policies of the Canadian Securities Exchange (the “**Private Placement**”). The Private Placement will be the first tranche of a planned \$1.3 million financing for the Company by Mr. Dhaliwal.

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 options over the Rude Creek Property and Idaho 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

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Director and Chief Executive Officer
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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 Company’s intention to complete the Private Placement and the second tranche thereof 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.