



## MAKARA ISSUES CLARIFYING NEWS RELEASE

**Vancouver, Canada, August 24, 2021** - Makara Mining Corp. (CSE:MAKA; FSE:MK0; OTC:MAKAF) (“**Makara**” or the “**Company**”) is issuing this news release to clarify certain statements in the Company’s news release dated August 23, 2021 (the “**Prior Release**”) wherein the Company announced that its newly appointed director, Jatinder Dhaliwal, intends to subscribe for up to \$1.3 million in common shares of the Company in one or more tranches, with the first tranche to be completed on August 25, 2021 for \$500,000 in common shares of the Company.

The Company wishes to clarify that, while it intends to carry out a non-brokered private placement (the “**Private Placement**”) for initial gross proceeds of up to \$500,000, Mr. Dhaliwal has not determined his level of participation in the Private Placement or if he will participate in the Private Placement at all. The Company also wishes to clarify that the Private Placement will be for units of the Company, each to be composed of one common share of the Company and one common share purchase warrant, at an issue price to be determined in accordance with the rules and policies of the Canadian Securities Exchange. Based on the current market capitalization of the Company, the Company does not expect that the Private Placement will cause a change of control of the Company. The Company intends to use the net proceeds from the Private Placement towards exploration expenditures and general working capital.

### **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](http://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](mailto: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 intention to complete the Private Placement, the intended terms and effect thereof and the intended use of proceeds therefrom 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.*