



MAKARA ANNOUNCES PRIVATE PLACEMENT OF FLOW-THROUGH UNITS AND NON-FLOW THROUGH UNITS

Vancouver, Canada, August 26, 2021 - Makara Mining Corp. (CSE:MAKA; FSE:MK0; OTC:MAKAF) (“**Makara**” or the “**Company**”) is pleased to announce a non-brokered private placement (the “**Private Placement**”) of (i) up to 1,176,471 flow-through units (each, an “**FT Unit**”) of the Company at \$0.085 per FT Unit and (ii) up to 5,333,333 non-flow-through units (each, a “**Unit**”) at a price of \$0.075 per Unit. Each FT Unit will be composed of one (1) common share, issued on a flow-through basis pursuant to the *Income Tax Act* (Canada), and one (1) common share purchase warrant (a “**Warrant**”). Each Warrant will be exercisable at a price of \$0.10 for a period of twenty-four (24) months from the date of issuance. Each Unit will consist of one (1) common share and one (1) Warrant. The Company intends to use the 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.

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 intention to complete the Private Placement and expected 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.