

NEWS RELEASE

MAKARA MINING ANNOUNCES SPECIAL GENERAL MEETING IN RESPONSE TO SHAREHOLDER REQUISITION

Vancouver, B.C. – October 29, 2021 – Makara Mining Corp. (CSE: MAK) (the “**Company**”) announces, further to its news release of October 13, 2021, the Company has called a special general meeting of shareholders to be held February 8, 2022 (the “**Meeting**”). The Meeting is being held to consider the special business raised in the previously announced Notice of Requisition of Meeting (the “**Requisition**”) made by Noel Querido and delivered to the Company on October 8, 2021. Mr. Querido seeks to remove Grant Henderickson, Andrew Von Kursell, Hugh Maddin and Uranbileg Yondon, who together represent the majority of the members of the Board of Directors, and replace them with persons nominated by Mr. Querido. The Company has confirmed that Mr. Querido is a registered shareholder of 2,265,000 common shares and has accepted the Requisition. The record date for the Meeting will be January 4, 2022.

Shareholders will receive detailed information about the requisitioned meeting by way of a Management Information Circular in advance of the Meeting. Shareholders should read the circular carefully before reaching a decision with regard to their votes. In the meantime, there is no need for shareholders to take any action.

About Makara Mining Corp.

Makara Mining Corp. 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. 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

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