

## NEWS RELEASE

### MAKARA MINING GRANTS OPTIONS AND RESTRICTED SHARE UNITS

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**Vancouver, B.C. – July 22, 2022** – Makara Mining Corp. (CSE: MAKA) (the “**Company**”) announces that it has granted an aggregate of 1,320,000 stock options (the “**Options**”) to certain directors, officers and employees of the Company, pursuant to its stock incentive compensation plan (the “**Plan**”). The Options will vest according to one of the following schedules: as to 360,000 Options, (i) 50% will vest on August 22, 2022 and 50% will vest on April 22, 2023; and as to 960,000 Options, (ii) 50% vested on May 1, 2022 and 50% will vest on July 22, 2022. The Options are exercisable into common shares of the Company (the “**Shares**”) at \$0.05 per Share until (i) April 20, 2024 (as to 360,000 Options); and (ii) April 20, 2025 (as to 960,000 Options).

The Company also granted an aggregate of 960,000 restricted share units (the “**RSUs**”) to certain directors, officers and employees of the Company pursuant to the Plan. 50% of the RSUs vested immediately and 50% will vest on July 22, 2022. The Plan was approved by the directors of the Company on October 27, 2020.

The Options, RSUs and any underlying Shares will be subject to a four month and one day hold period pursuant to the policies of the Canadian Securities Exchange.

#### **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](http://www.makaramining.com).

ON BEHALF OF THE BOARD OF DIRECTORS

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