

## NEWS RELEASE

### MAKARA MINING ANNOUNCES OPTION AGREEMENT ON YUKON PROPERTY PACKAGE

**Vancouver, B.C. – September 9, 2022** – Makara Mining Corp. (CSE: MAK) (the “**Company**”) announces, that it has entered into an option agreement with Cape Trust & Investment Company (“**Cape Trust**”) in relation to a portion of its Yukon property interests (the “**Option Agreement**”). Pursuant to the terms of the Option Agreement, Cape Trust may earn up to a 40% interest (the “**Option**”) in (i) the Company’s 100% owned Win Property; (ii) the Company’s interest in the Idaho Property; and (iii) the Company’s interest in the Rude Creek Property, all located in Yukon’s Whitehorse Mining District (collectively, the “**Property**”).

The Company’s CEO, Grant Hendrickson, stated: “We are please to welcome Cape Trust as a long term partner on our Yukon projects. The capital required for a full exercise of the Option will allow us to meaningfully advance our exploration programs and build needed camp infrastructure on site.”

To exercise the Option Cape Trust is required to pay an aggregate of US\$700,000 in cash to the Company and fund an aggregate of US\$27,000,000 in exploration expenditures on the Property, all in accordance with the following schedule:

<b>Timing</b>	<b>Cash Payments (US\$)</b>	<b>Exploration Expenditures (US\$)</b>
Within two days of Effective Date	\$100,000	-
First Anniversary of Effective Date	\$100,000	\$1,500,000
Second Anniversary of Effective Date	\$100,000	\$2,500,000
Third Anniversary of Effective Date	\$100,000	\$3,000,000
Fourth Anniversary of Effective Date	\$100,000	\$6,000,000
Fifth Anniversary of Effective Date	\$100,000	\$7,000,000
Sixth Anniversary of Effective Date	\$100,000	\$7,000,000

The Company will remain the operator on the Property during the option period.

#### **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

Grant Hendrickson

Director and Chief Executive Officer

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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.*

## FORWARD-LOOKING STATEMENTS

This news release includes certain forward-looking statements concerning the payment of cash and the funding of exploration expenditures pursuant to the Option Agreement, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.