

NEWS RELEASE

MAKARA MINING PROVIDES UPDATE ON OPTION AGREEMENT WITH CAPE TRUST GROUP

Vancouver, B.C. – November 30, 2022 – Further to Makara Mining Corp.'s (CSE: MAK) (the “**Company**”) news release of September 9, 2022 in respect of its option agreement with the Cape Trust Group for the right to earn a 40% interest in the Company's interest in the Win, Idaho, and Rude Creek Properties in the Yukon's Whitehorse Mining District (the “**Option Agreement**”), the Company advises that the Cape Trust Group has not made the initial \$100,000 payment required to be paid within two days of the signing of the Option Agreement. Representatives of the Cape Trust Group have advised that they attempted to send funds to the Company, but due to certain export controls, the transfer was halted. The Company has been working with the Cape Trust Group since signing the Option Agreement to ensure the release of funds. At this point in time, there is no guarantee that the Cape Trust Group will be able to meet its obligations under the Option Agreement. The Company has advised the Cape Trust Group that it will terminate the Option Agreement unless the Cape Trust Group is able to obtain the release of funds by December 2, 2022.

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

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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.