

## NEWS RELEASE

### MAKARA MINING PROVIDES UPDATE ON EXPENDITURE OBLIGATIONS

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**Vancouver, B.C. – December 9, 2022** – Due to Makara Mining Corp.'s (CSE:MAKA) (the "**Company**") inability to raise exploration funding in 2022, the Company has not met its expenditure obligations on the Idaho Property (\$225,000 due to be completed by December 1, 2022) or the Rude Creek Property (\$1,000,000 which was due to be completed by September 30, 2022). Absent an agreement from the respective optionor for each property to extend the time for completing the exploration expenditures, each optionor now has the right to terminate the respective agreements. The Company's management has been in preliminary contact with each optionor. The optionors have asked the Company to propose a solution. The Company is working on this, but so far has not had any detailed discussions on extending the terms of either agreement. There is no guarantee that either optionor will agree to extend the time for completing expenditures on either property; thus, either agreement could be terminated.

#### **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.*