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MUZHU MINING ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

May 5, 2022 - Vancouver, B.C.; Muzhu Mining Ltd. (CSE:MUZU) ("Muzhu" or the "Company") is pleased to announce that the Company has arranged a non-brokered private placement of up to 5,416,667 units for \$0.12 per unit, with each unit consisting of one common share and one half of one common share purchase warrant, with each full warrant entitling its holder to purchase one common share at \$0.20 for a period of one year after issuance. The Issuer may pay finder's fees that consist of: (i) cash or common shares in an amount of up to 7.5% of the gross proceeds of the Offering, and (ii) finder's warrants for up to 7.5% of the number of securities issued pursuant to the Offering with each finder's warrant entitling its holder to acquire 1 common share for an exercise price of \$0.12 per share for a period of 1 year after issuance. The proceeds from the financing will be used to further advance the Company's plans on the Xiao Wa Gou property in the province of Henan, China and for working capital.

Cautionary Notes

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

ON BEHALF OF THE BOARD OF DIRECTORS

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Muzhu Mining Ltd. is a Canadian publicly traded exploration company with a portfolio of highly prospective projects at various stages of development. Muzhu currently holds a 100% interest in the Sleeping Giant South Project, located in the Abitibi Greenstone Belt, approximately 75km South of Matagami, Quebec. As well, Muzhu has executed an option agreement to acquire up to 80% of the Silver, Zinc, Lead Xiao Wa Gou Property in the province of Henan, China.

Neither the Canadian Securities Exchange (the “**CSE**”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.