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MUZHU Mining Announces Board and Executive Changes

September 19th, 2023 – Vancouver, B.C.; Muzhu Mining Ltd. (CSE: MUZU) (“Muzhu” or the “Company”) – The Company announced today that its Chairman and Chief Executive Officer James Sung Fu Tong and its Director and Chief Financial Officer Richard Sung Yin Tong have resigned from the Company effective September 13, 2023, to pursue other opportunities. Mr. Richard Sung Yin Tong has served in these positions since the Company's incorporation in 2018. Mr. James Sung Fu Tong has served as a Director of the Company since its incorporation, in addition to undertaking the role of Interim Chief Executive Officer. The Company would like to thank them for their service and wish them all the best in their future endeavours.

The Board of Directors has elected Dwayne Yaretz as the new Chairman, President, and CEO to lead the Company's efforts of continued exploration of the Quebec Sleeping Giant South property and efforts towards completing the process of acquiring a bulk sampling license for the Company's LMM property which is immediately adjacent to the company's XWG property in Henan Province, China.

The Board has also welcomed James Stanley as a new independent Director. Mr. Stanley is an accomplished corporate finance professional with diverse experience and a strong background in corporate start-ups, development and growth. Mr. Stanley brings over 25 years of successful investment banking experience including NASDAQ IPO's and PIPE financings.

ON BEHALF OF THE BOARD OF DIRECTORS

Dwayne Yaretz,
CEO
Muzhu Mining Ltd.

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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 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 two option agreements to acquire up to 80% of the silver, zinc and lead XWG and LMM Properties in the Henan Province, 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.