Medaro Mining Highlights High-Grade Rare Earth Mineralization at Bastnäs Project in Central Sweden, Including 32.99% Total Rare Earth Oxide & Strong Neodymium-Praseodymium Oxide Contribution

Vancouver, British Columbia--(Newsfile Corp. - October 13, 2026) - **Medaro Mining Corp. (CSE: MEDA) (OTCID: MEDAF) (FSE: 1ZY) ("Medaro" or the "Company")** is providing additional geological and geochemical context for the high-grade rare earth element ("REE") results from its 2026 surface sampling program at the Bastnäs Project in central Sweden. The scientific and technical information, including all assay results referenced herein, was previously disclosed by the Company in its news release dated September 10, 2026. No new assay results are being reported in this news release.

The 2026 program returned nine samples grading greater than 10% total rare earth oxides ("TREO"), including a peak value of 32.99% TREO from sample BS39b collected from historical dump material at the Cerite Shaft in Area A. The high-grade REE samples are strongly light-rare-earth-element ("LREE") dominant, and the previously reported high-grade samples contain approximately 19% to 24.9% neodymium-praseodymium oxide ("NdPr") as a proportion of TREO, based on the Company's reported dataset.

Rare Earth Highlights

- Nine samples returned greater than 10% TREO, with a maximum of 32.99% TREO.
- Sample BS39b returned 32.99% TREO and included 4.93% Nd_2O_3 and 1.56% Pr_6O_{11}, together with 9.51% La_2O_3 and 15.78% CeO_2.
- Eight additional samples returned between 11.68% and 19.53% TREO and were associated with historical workings at Old Bastnäs and Stålklockan.
- The high-grade REE samples show a broadly similar LREE-dominant geochemical pattern, with the Company's normalized REE plot indicating LREEs comprise more than 99% of the REE distribution in the plotted high-grade samples.
- Medaro plans mineralogical work to identify the REE-bearing minerals and to test specifically for the presence and distribution of bastnäsite within sampled material.

High-Grade REE Sample Summary

Sample	Area / Location	TREO (%)	NdPr (% of TREO)	Au (g/t)	Cu (%)
BS39b	Area A - Cerite Shaft	32.99	~19.7*	NS	NS
BS53	Area A - Old Bastnäs	19.53	22.1	0.13	1.32
BS193	Area A - Old Bastnäs	19.42	20.8	8.57	2.36
BS194	Area A - Old Bastnäs	17.71	22.1	1.20	1.72
BS37	Area A - Cerite Shaft	17.60	19.0	0.34	1.10
BS55	Area A - Old Bastnäs	15.19	20.4	1.27	2.11
BS195	Area A - Old Bastnäs	13.31	21.1	0.84	3.00
BS52	Area A - Old Bastnäs	12.57	20.3	11.30	4.75
BS159	Area C - Stålklockan	11.68	24.9	16.50	3.82

**Approximate NdPr proportion for BS39b calculated from the previously reported Nd_2O_3 and Pr_6O_{11} values divided by reported TREO. "NS" means no significant concentration was reported in the September 10, 2026, release. All values should be checked by the Qualified Person*

against the final assay database before publication.

Why NdPr Matters to the Exploration Model

The Company is placing particular emphasis on the neodymium and praseodymium contribution within the high-grade REE samples as it evaluates the mineralogical character of the Bastnäs system. Nd and Pr are among the magnet-related rare earth elements and, together with the broader LREE signature, provide an important basis for planning mineralogical work and for comparing mineralized material between the historic workings.

Bastnäsite Mineralogy Program

Historically associated with bastnäsite, Bastnäs will undergo detailed mineralogical analysis to identify REE-bearing minerals in the 2026 samples. Preliminary testing of fluorite associated with mineralized material has produced results potentially consistent with bastnäsite, although definitive identification remains pending.

The work will assess mineral hosts and variations across target areas to guide future sampling and drill programs.

Priority REE Areas

The strongest REE results reported to date are concentrated principally around Area A, which includes the historic Bastnäs and Cerite workings, with additional high-grade REE mineralization reported at Stålklockan in Area C. Medaro intends to integrate the surface geochemistry with drone magnetic data, historical mine information and mineralogical results to refine drill targets.

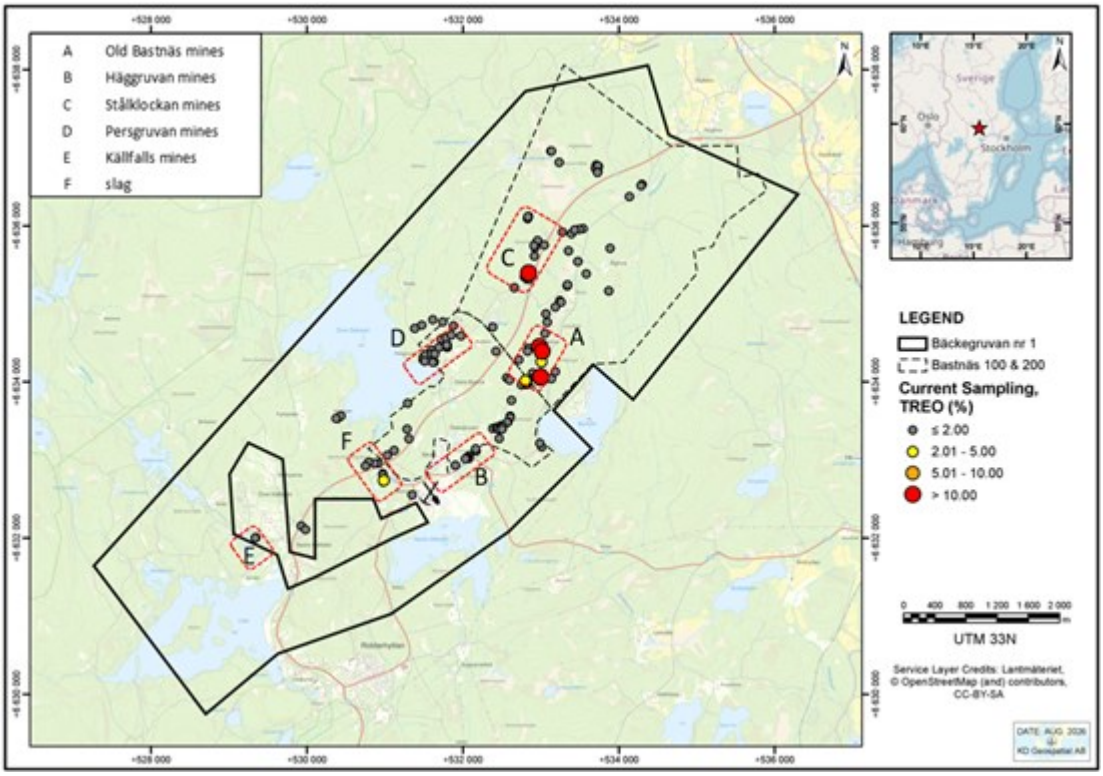


Figure 1: Distribution of TREO assay grades

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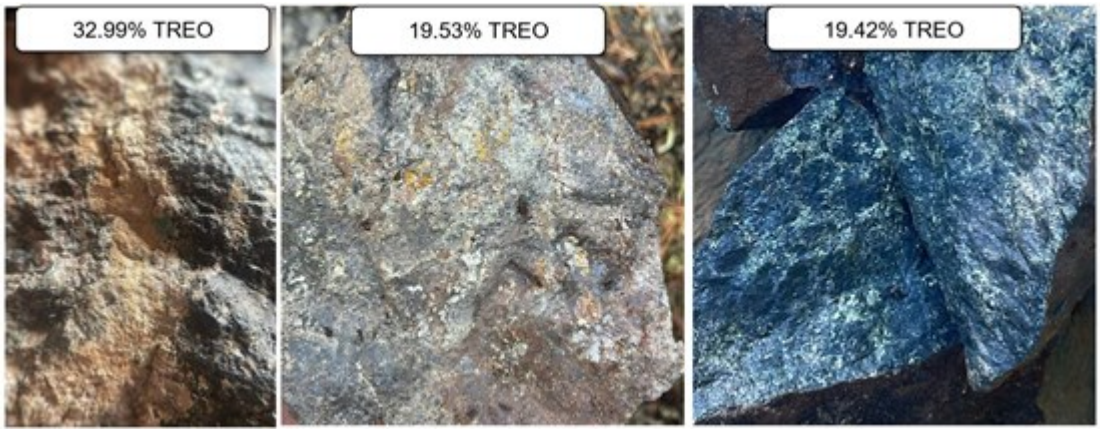


Plate 1

BS39b 0.46 kg from the Cerite Shaft (L) and BS53 1.01 kg (C) BS 193 0.67 kg (R) all from the Old Bastnäs mines in Area A. No sulphide in BS39b

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8279/318613_medaro.jpg

"The rare earth results at Bastnäs warrant a closer look beyond a single headline number," said Mark Carruthers, President and CEO of Medaro Mining. "We have multiple samples grading above 10% TREO, a consistent light rare earth-dominant signature, and meaningful neodymium-praseodymium content within the high-grade samples. Our next objective is to better understand the minerals hosting these rare earths and, together with the geophysics and historical workings, use that information to prioritize drill targets."

Sampling and Assay Procedures

The 218 rock samples collected during the 2026 field program were prepared and assayed by accredited ALS Scandinavia Laboratories in Sweden. Average sample weight was approximately 1.0 kg. Samples were photographed, GPS-located and described before submission. Initial analytical procedures included Au-AA23 and ME-MS61, with over-limit copper and gold results re-assayed using appropriate over-grade methods. Samples meeting the Company's screening threshold for rare earths were further analyzed using ore-grade REE methods, with specialized over-grade testing used where required.

Rock-chip and historical waste-dump samples are selective in nature and may not be representative of underlying or in-situ mineralization. The original location and geological context of material collected from historical waste dumps or slag are not known. These results do not establish mineralized widths, continuity or economically recoverable mineralization.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Amanda Scott, a consultant of the Company and a "Qualified Person" as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The Qualified Person has reviewed the technical content of this news release but has not independently verified all historical or third-party exploration data referenced herein. Such information is considered historical in nature and is used for geological context and exploration targeting purposes only.

About the Bastnäs Project

The Bastnäs Project is located in central Sweden within the historically significant Bastnäs area, where bastnäsite was first identified in the 19th century and which is associated with some of the earliest

discoveries of rare earth elements. The Project is prospective for rare earth mineralization, precious metals and base metals.

The Project comprises two mineral exploration permits, Bastnäs 100 and Bastnäs 200, currently held on trust by McKnight Resources AB, and one mineral exploration permit, Bäckegruvan nr 1, currently held on trust by Explora Mineral AB. Pending applicable regulatory approvals, the permits are intended to be transferred 100% to Medaro.

About Medaro Mining Corp.

Medaro is a mineral exploration company focused on the acquisition and advancement of high-quality mineral projects in Ontario, Quebec and Sweden. The Company's strategy is to build shareholder value through systematic exploration, disciplined project evaluation, and responsible development.

For more information, investors should contact info@medaromining.com, visit the Company's website at www.medaromining.com, call 1 866 998 6536, or review the Company's public filings available at www.sedarplus.ca.

On Behalf of the Company

"signed"

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Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements regarding the exploration potential of the Bastnäs Project, interpretations of geological, geophysical, geochemical and historical data, the identification and prioritization of exploration targets, proposed mineralogical work, proposed drilling and other exploration activities, receipt of permits and regulatory approvals, and the potential for discovery of rare earth, precious-metal, base-metal or critical-mineral mineralization.

Forward-looking statements are based on assumptions considered reasonable by management as of the date of this release, including assumptions regarding the accuracy of historical and publicly available data, availability of financing, access to the Project, receipt of required approvals, availability of contractors and the Company's ability to complete planned work. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including exploration risk, geological uncertainty, permitting delays, commodity price and market conditions, financing risk, environmental and regulatory risks and contractor availability. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update forward-looking statements except as required by applicable securities laws.



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