Medaro Enters into Definitive Earn-In Agreement to Acquire up to 100% Interest in the Sala Silver-Zinc Project, Sweden

Vancouver, British Columbia--(Newsfile Corp. - August 17, 2026) - **Medaro Mining Corp. (CSE: MEDA) (OTCID: MEDAF) (FSE: 1ZY)** ("**Medaro**"or the "**Company**") further to its news release dated May 13, 2026, the Company is pleased to announce that it has entered into a definitive earn-in agreement (the "**Agreement**") with Sinclair Gold Ltd formerly known as Alicanto Minerals Limited. **(ASX: SGC)** (the "**Optionor**"), pursuant to which it may acquire up to a 100% legal and beneficial interest in the Sala Silver-Zinc Project ("**Sala**" or the "**Property**"), located in central Sweden. The Property is comprised of several exploration permits covering an area of 91km^2 prospective for silver and zinc.

Transaction Terms

Pursuant to the Agreement, the Company may acquire up to a 100% interest in the Property in stages, by way of acquiring shares of a holding company that holds the Property, by making cash payments and share issuances to the Optionor and incurring exploration expenditures (the "**Earn-In**").

The Company may earn up to a 90% interest in the Property by making aggregate cash payments of CDN $800,000 issuing an aggregate of 800,000 common shares (the "**Consideration Shares**"), and incurring aggregate exploration expenditures of CDN $1,750,000 as follows:

- **Initial Payment:** CDN $50,000 in cash and 250,000 Consideration Shares, payable within five (5) days of the commencement date of the Agreement (the "**Commencement Date**").
- **Year 1 Earn-In (50% total interest):** CDN $250,000 in cash, 250,000 Consideration Shares and CDN $750,000 of exploration expenditures on or before the first anniversary of the Commencement Date.
- **Year 2 Earn-In (90% total interest):** CDN $500,000 in cash, 300,000 Consideration Shares and CDN $1,000,000 of exploration expenditures on or before the second anniversary of the Commencement Date.

Following completion of the earn-in, the Company may acquire the remaining 10% interest in the Property by paying CDN $500,000 in cash and issuing 400,000 Consideration Shares on or before the third anniversary of the Commencement Date (the "**Option**").

Upon the Company earning a 90% interest in the Property, the Optionor will retain a 1.0% net smelter return royalty (the "**NSR**"), which will increase to 2.0% upon the Company acquiring a 100% interest in the Property.

The Earn-In and the Option are exercisable at the Company's sole discretion, and the Company may accelerate the timing of the payments, share issuances and exploration expenditures.

All securities issued in connection with the transaction will be subject to a four-month statutory hold period in accordance with applicable securities laws.

The completion of the transactions contemplated by the Earn-In and Option are subject the parties obtaining all necessary consents, orders and regulatory approvals, including the approval of the Canadian Securities Exchange.



Historic Open Pit, Sala Mining District

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8279/309836_6bc40569141fd973_001full.jpg

"The successful signing of a definitive earn-in agreement for the acquisition of the Sala Silver-Zinc Project is an exciting milestone for Medaro and an important step in building our portfolio of high-quality exploration assets," said Mark Carruthers, President and CEO of Medaro Mining. "Sala is an exceptional project with promising potential, established infrastructure, existing exploration data, and significant potential for growth. A considerable amount of capital and technical work has already gone into advancing the property, and we are excited to build on that foundation through focused exploration and technical evaluation. I want to personally thank the teams at Medaro and Sinclair, along with our advisors, for their hard work and commitment in bringing this transaction to completion. We look forward to advancing the Sala Project and creating long-term value for our shareholders."

Jeff Sansom, CEO of Sinclair Gold Ltd., commented: "We are pleased to complete this agreement with Medaro and establish a clear pathway for the continued advancement of the Sala Project. Sala has benefited from considerable historical work and remains a highly prospective silver-zinc asset in an established mining district. We believe Medaro is well positioned to unlock the project's potential through focused exploration, while preserving meaningful future exposure and value for Sinclair shareholders."



Aerial Viewof the Infrastructure at the Sala Silver Mine

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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.

About Sinclair Gold Ltd.

Sinclair Gold Ltd (ASX: SGC) (formerly Alicanto Minerals Limited) is an Australian gold exploration and development company focused on advancing the Mt Henry Gold Project in Western Australia's Eastern Goldfields. Sinclair is backed by a highly experienced Board, leadership and technical team with a proven track record of success across companies including Firefly Metals Ltd (ASX: FFM), Bellevue Gold Ltd (ASX: BGL), Cygnus Metals Ltd (ASX: CY5), Andean Silver Ltd (ASX: ASL) and Midas Minerals Ltd (ASX: MM1), bringing deep expertise across geology, project development and capital markets to advance Mt Henry as a scalable gold system with a clear pathway to 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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Neither the Canadian Securities Exchange 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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to: statements regarding the transaction contemplated by the Agreement, including the Company's ability to earn up to a 100% interest in the Property; the anticipated timing and completion of the Earn-In payments, share issuances and exploration expenditures; the Company's decision to accelerate any payments, share issuance or exploration expenditures related to the Earn-In or the Option; the Company obtaining all necessary consents, orders and regulatory approvals; the Optionor retaining the NSR; the Company's decision to acquire 100% of the Property through the Option; and the exploration potential of the Property; the Company's plans to advance the property and evaluation of its potential.

Forward-looking information is based on management's current expectations and assumptions as of the date of this news release, including, among other things: that the Company will obtain all necessary regulatory approvals; that the Company will have sufficient financial resources to complete the Earn-In and Option requirements; and that exploration activities on the Property will proceed as currently anticipated.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such forward-looking information, including, without limitation: the risk that the Company may not satisfy the Earn-In or Option requirements; the risk that the Company may not obtain all necessary consents, orders and regulatory approvals including any required ISP approval under Swedish law; risks inherent in mineral exploration, including that exploration may not result in the discovery or definition of mineral resources; regulatory and permitting risks; fluctuations in commodity prices; the availability of financing; and general economic, market and industry conditions.

Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information speaks only as of the date of this news release, and the Company undertakes no obligation to update or revise such information except as required by applicable securities laws.

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