Mayo Lake Share Consolidation and Life Offering Closing Dates Extended

Ottawa, Ontario--(Newsfile Corp. - August 13, 2026) - **Mayo Lake Minerals Inc. (CSE: MLKM)** ("**Mayo**" or the "**Company**") announces that further to its press release of August 5, 2026, due to the complex nature of certain logistical issues, the Company will be required to extend the concurrent closing date of its previously announced one-for-three (1:3) share consolidation ("**Consolidation**") and $1.89M listed issuer financing exemption ("**LIFE**") from August 14, 2026 to on or about August 28, 2026.

The LIFE offering consists of both common share units at a price of $0.08 per unit and flow-through units at a price of $0.105 per flow through unit, for aggregate gross proceeds of up to $1,890,000. All prices are stated on a post-consolidation basis.

The Company will obtain a new CUSIP and ISIN in relation to the Consolidation which will be subject to the approval of the Canadian Securities Exchange.

The Company intends to use the net proceeds of the LIFE to advance exploration on its gold and silver properties in the Mayo-Keno region of Yukon's Tombstone Gold Belt, as well as for working capital and general corporate purposes, as more fully described in the Company's Offering Document that can be accessed under the Company's profile on SEDAR+ at **www.sedarplus.ca** and on the Company's website at **www.mayolakeminerals.com**. Prospective investors should read the Offering Document before making an investment decision.

ABOUT MAYO LAKE MINERALS INC.
Mayo is actively engaged in the exploration, discovery and development of three precious metal properties covering **145.6 square kilometres** in the Mayo-Keno area of the Mayo Mining District. All properties lie within the traditional territory of the Na-Cho Nyäk Dun First Nation.

The Company's flagship **86 km² Anderson-Davidson Project** is located within the Tombstone Gold Belt, one of Canada's most active districts for Reduced Intrusion-Related Gold Systems (RIRGS), where neighbouring companies continue to report significant exploration success. Mayo also owns the **44 km² Carlin-Roop Silver Property** and the diversified **Edmonton Property**, all strategically located in one of Canada's premier mineral exploration regions.

Additional information is available at **www.mayolakeminerals.com**.

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Forward-Looking Information
This news release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws. Such statements include, but are not limited to, statements regarding the completion of the proposed share consolidation, the proposed LIFE Offering, the anticipated timing of closing, receipt of regulatory approvals, the intended use of proceeds, exploration plans, and the Company's future business objectives.

Forward-looking statements are based on management's current expectations, estimates and

assumptions as of the date of this news release. These statements are subject to numerous known and unknown risks, uncertainties and other factors that could cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. These risks include, without limitation, the ability of the Company to complete the Offering on the proposed terms or at all, obtain all necessary regulatory approvals, satisfy closing conditions, raise sufficient funds, and successfully execute its exploration programs.

Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking statements to reflect future events or circumstances after the date of this news release.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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