Mongoose Mining Grants Options to Directors

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Toronto, June 1, 2022 - Mongoose Mining Ltd. (CSE: MNG) (the "Company" or "Mongoose") is pleased to announce that it has granted 850,000 incentive stock options to Directors. The purpose of the grant is to help motivate and retain individual Directors and to strengthen the alignment of the Board's interests with shareholders.

The options, which vest quarterly over a period of two years, are each exercisable at $0.30 per share over a period of five years. Following the grant, the Company now has 1,535,544 incentive stock options outstanding, representing 4.8% of the Company's issued and outstanding common shares.

About Mongoose Mining Ltd.

Mongoose Mining Ltd. is a Canadian exploration company engaged in the acquisition, exploration, and evaluation of mineral properties in Canada. The Company is the holder of exploration licences to explore claims located near Londonderry and Bass River, Nova Scotia, (the "Cobequid Highlands Property"). The Cobequid Highlands Property is recognized to indicate potential for IOCG mineralization.

Terry Coughlan CEO is the contact for the release. Electronic mail: info@mongoosemining.com

Forward-Looking Statements and Cautionary Language

All statements in this press release, other than statements of historical fact, are "forward-looking information" within the meaning of applicable securities laws including, without limitation statements related to future planned exploration work and the timing and results thereof. Mongoose provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to exploration findings, results and recommendations, ability to raise adequate financing, and market and economic risks associated with market and economic circumstances, as well as those risks and uncertainties identified and reported in Mongoose's public filings under its SEDAR profile at www.sedar.com. Although Mongoose has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Mongoose disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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