

# Medaro Mining Announces Share Consolidation

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Vancouver, April 15, 2024 - [Medaro Mining Corp.](#) (CSE: MEDA) ("Medaro" or the "Company") further to its news release of April 2, 2024, announces a consolidation of its issued and outstanding common shares on the basis of one (1) new common share (a "Post-Consolidation Share") for every ten (10) currently-outstanding common shares (the "Consolidation").

On a pre-Consolidation basis, the Company has 94,514,572 issued and outstanding common shares and, following the Consolidation, the Company expects to have 9,451,457 common shares issued and outstanding. No fractional Post-Consolidation Shares will be issued. If, as a result of the Consolidation, a shareholder would otherwise be entitled to a fraction of a Post-Consolidation Share, each fractional share following conversion that is at least one-half ( $\frac{1}{2}$ ) of a Post-Consolidation Share will be rounded up to the nearest whole number and each fractional share that is less than one-half ( $\frac{1}{2}$ ) of a Post-Consolidation Share will be cancelled. No cash consideration will be paid in respect of fractional shares.

Subject to final acceptance of the Consolidation by the Canadian Securities Exchange (the "Exchange"), the Company's common shares will commence trading on the Exchange on a post-Consolidation basis effective market open on April 18, 2024. The Company's name and trading symbol will remain unchanged.

On the effective date, the Company's new CUSIP number for its Post-Consolidation Shares will be 58404N208 and the new ISIN will be CA58404N2086. Letters of transmittal describing the process by which shareholders may obtain new share certificates or Direct Registration System (DRS) advices representing their Post-Consolidation Shares will be mailed shortly to registered shareholders. Shareholders who hold their shares through a broker or other intermediary and do not have shares registered in their name will not be required to complete a letter of transmittal. The letter of transmittal will also be filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The exercise price and number of Post-Consolidation Shares of the Company, issuable upon the exercise of outstanding securities convertible into Post-Consolidation Shares will be proportionally adjusted upon the effective date of the Consolidation in accordance with the terms thereof.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolutions passed by the board of directors of the Company.

On Behalf of the Board of Directors

Michael Mulberry, CEO and Director

About the Company

[Medaro Mining Corp.](#) is a lithium exploration company based in Vancouver, BC, which owns or holds options over the Superb Lake, Lac La Motte, Darlin, Rapide, Pontax and Cyr lithium properties located in Quebec and the Yurchison uranium property located in Northern Saskatchewan. The Company is also involved in the development and commercialization of a new process to extract lithium from spodumene concentrate through its Global Lithium Extraction Technologies joint venture.

For more detailed information, please consult the Company's filings, available at [www.sedarplus.ca](http://www.sedarplus.ca).

Contact Information

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## Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current beliefs or assumptions as to the outcome and timing of such future events. In particular, this press release contains forward-looking information relating to, among other things, the proposed Consolidation, including the proposed consolidation ratio, the anticipated effective date of the Consolidation and the anticipated effect of the Consolidation on trading in the Common Shares. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information, including, in respect of the forward-looking information included in this press release, the assumption that the Canadian Securities Exchange will not object to the proposed Consolidation and that the Consolidation will be completed as currently anticipated and on the timeline currently anticipated. Although forward-looking information is based on the reasonable assumptions of the Company's management, there can be no assurance that any forward-looking information will prove to be accurate. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include, among other things, that the Canadian Securities Exchange may object to the proposed Consolidation and use its discretion to prohibit the proposed Consolidation; that the Consolidation may not be completed by the Company on the timeline anticipated, or at all; and that the board of directors of the Company retains discretion over the terms and implementation of the Consolidation. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

The CSE has not reviewed, approved, or disapproved the contents of this &Irm;press release.&Irm;

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