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MKANGO APPOINTS ROB SEWELL AS CFO

London, U.K. and Vancouver, CANADA – 30 June 2022 – Mkango Resources Ltd. (AIM/TSX-V: MKA) (the “Company” or “Mkango”) is pleased to announce that Robert Sewell has joined the Company as Chief Financial Officer (CFO) of the Company.

Mr Sewell joins the Company from AfriTin Mining Limited where he was CFO during the construction and commissioning of its Uis tin mine in Namibia. He received a Bachelor of Commerce, Accounting degree from Rand Afrikaans University in 2003 and subsequently articulated with Deloitte in Johannesburg.

Mr Sewell joined Mkango’s President, Alex Lemon, and CEO, Will Dawes, in Malawi this week as they met with major international development and commercial bank teams visiting the Songwe Hill Rare Earths Project (“Songwe Hill”) in Malawi. The results of the feasibility study for Songwe Hill will be released by the Company next week.

Derek Linfield, Chairman of Mkango, commented “We are very pleased to have recruited Rob as our CFO. His expertise in multiple finance-related disciplines including financial accounting, managerial finance, financial analysis, cash management and the development of financial and operational strategies, as well as his African experience, will add valuable skill sets to the Mkango management team and his expertise with the financial aspects of bringing a mine to production will be critical as we move Songwe forward to construction and production.”

Mr Sewell commented “It is an honour to join Mkango Resources as CFO at this exciting point in the Company’s development. I look forward to working with the executive team, Board and financiers as we unlock the incredible potential of this project for all stakeholders.”

The Board would like to thank Tim Slater who has served as an outstanding interim CFO during our search for a permanent CFO. Mr Slater will remain available to the Company to assist Mr Sewell with the transition and provide accounting services going forward, as required.

The £500,000 advance on the further investment by CoTec Holdings Corp (“Cotec”) (further to our press releases of 30 May 2022 and 21 June, 2022) has been received by the Company.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No.

596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

About Mkango Resources Limited

Mkango's corporate strategy is to develop new sustainable primary and secondary sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean technologies. This integrated Mine, Refine, Recycle strategy differentiates Mkango from its peers, uniquely positioning the Company in the rare earths sector.

Mkango is developing the Songwe Hill rare earths project in Malawi. Malawi is known as "The Warm Heart of Africa", a stable democracy with existing road, rail and power infrastructure, and new infrastructure developments underway.

In parallel, Mkango and Grupa Azoty PULAWY, Poland's leading chemical company and the second largest manufacturer of nitrogen and compound fertilizers in the European Union, have agreed to work together towards development of a rare earth Separation Plant at Pulawy in Poland (the "Pulawy Separation Plant"). The Pulawy Separation Plant will process the purified mixed rare earth carbonate produced at Songwe Hill.

Through its ownership of Maginito (www.maginito.com), Mkango is also developing green technology opportunities in the rare earths supply chain, encompassing neodymium (NdFeB) magnet recycling as well as innovative rare earth alloy, magnet, and separation technologies. Maginito holds a 42% interest in UK rare earth (NdFeB) magnet recycler, HyProMag (www.hypromag.com), with an option to increase its interest to 49%. Mkango holds 100% of rare earth recycler Mkango Rare Earths UK Limited.

Mkango also has an extensive exploration portfolio in Malawi, including the Mchinji rutile exploration project, the Thambani uranium-tantalum-niobium-zircon project and Chimimbe nickel-cobalt project.

For more information, please visit www.mkango.ca

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango, its business, HyProMag, Mkango UK, the Pulawy Separation Plant, and Songwe Hill and respective feasibility studies. Generally, forward looking statements can be identified by the use of words such as "plans", "expects" or "is expected to", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, without limiting the foregoing, governmental action relating to COVID-19, the fact that actual results may differ significantly from those projected in the DFS, resource and reserve calculations result in estimates only, market effects on global demand and pricing for the metals and associated downstream products for which Mkango is exploring, researching and developing, factors relating to the development of Songwe Hill and the Pulawy Separation Plant including the inexact nature of capex and opex estimates, changes in economics and government regulation, the positive results of a feasibility study on the Pulawy Separation Plant and delays in obtaining financing or

governmental approvals for, and the impact of environmental and other regulations relating to, Songwe Hill and the Pulawy Separation Plant. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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