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MAKO MINING CORP. ANNOUNCES GRANT OF STOCK OPTIONS

Vancouver, BC – August 8, 2019- Mako Mining Corp. (TSX-V: MKO) (“**Mako**” or the “**Company**”) today announced the grant of 42,500,000 incentive stock options to its officers and directors pursuant to the stock option plan of the Company. The number of shares reserved for issuance under the stock options is 42,500,000 common shares, representing approximately 7% of the current issued and outstanding common shares of the Company.

The stock options have a term of five years and vest as to 25% immediately upon grant and as to 25% on each of the three anniversaries of the grant date. The stock options have increasingly higher exercise prices as of each vesting date, ranging from \$0.1625 to \$0.35 per common share, which prices are well above the current market price of the common shares on the TSX Venture Exchange. The average exercise price of the stock options is approximately \$0.25625 per common share, which is currently approximately 100% higher than the trading price of the Company’s common shares as of the date of grant.

About Mako Mining Corp.

Mako Mining Corp. is a publicly listed gold mining, development and exploration firm. The Company is developing its high-grade San Albino gold project in Nueva Segovia, Nicaragua. Mako’s primary objective is to bring San Albino into production quickly and efficiently, while continuing exploration of prospective targets in Nicaragua.

For further information about Mako: Mako Mining Corp., Akiba Leisman, Chief Executive Officer, Telephone: 203-862-7059, E-mail: aleisman@makominingcorp.com or visit our website at www.makominingcorp.com and SEDAR www.sedar.com.

Forward-Looking Statements

Some of the statements contained herein may be considered “forward-looking information” within the meaning of applicable securities laws, including statements regarding the expected market price of the common shares of Mako, the successful development of the San Albino gold project in Nueva Segovia, Nicaragua and the primary objective of the Company to bring San Albino into production quickly and efficiently, while continuing exploration of prospective targets in both Mexico and Nicaragua. Mako believes that the expectations reflected in its forward-looking information are reasonable, such information has been based on factors and assumptions concerning future events that may prove to be inaccurate. These factors and assumptions are based upon currently available information to Mako. Such information is subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. A number of important factors including those set forth in other public filings could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements. Readers are cautioned to not place undue reliance on forward-looking statements. The statements in this press release are made as of the date of this release and, except as required by applicable law, Mako does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.