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TSX-V: MKO | OTCQX: MAKOF

February 4, 2021

TSX-V: MKO; OTCQX: MAKOF

Mako Mining Grants Stock Options

Mako Mining Corp. (TSX-V: MKO; OTCQX: MAKOF) (“Mako” or the “Company”) is pleased to announce the grant today of 1,000,000 incentive stock options to its newly appointed Chief Financial Officer (see Company’s press release dated February 1, 2021) in accordance with the terms of the Company’s Stock Option Plan. The stock options are exercisable at a price of C\$0.345 per share for a term of five years, expiring on February 4, 2026, and shall vest as to 25% on the grant date today, and as to 25% on each of the first, second and third anniversary of the grant date.

On behalf of the Board,

Akiba Leisman
Chief Executive Officer

About Mako

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: 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 Information: *Forward-Looking Information: Some of the statements contained herein may be considered “forward-looking information” within the meaning of applicable securities laws. The forward-looking information contained herein is based on the Company’s plans and certain expectations and assumptions, including the proposed vesting of the stock options granted; and that Mako will bring San Albino into production quickly and efficiently while continuing exploration of prospective targets in Nicaragua. Such forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking information, including, without limitation, the termination of the stock options prior to full vesting; changes in plans and parameters related to San Albino and the Company’s exploration prospectus in Nicaragua; and other risks and uncertainties as disclosed in the Company’s public disclosure filings on SEDAR at www.sedar.com. Such information contained herein represents management’s best judgment as of the date hereof, based on information currently available and is included for the purposes of providing investors with information regarding the grant of stock options by the Company and may not be appropriate for other purposes. Mako does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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.