



Madoro Discovers New Multi-Kilometer Epithermal and Skarn Trend at Yautepec – Adds Three New Mining Concessions to Secure Finds

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Vancouver, BC, Canada - Madoro Metals Corp. (“Madoro” or the “Company”) is pleased to announce that it has formally filed with the Mexican Mines Department for three additional mining concessions abutting its Yautepec Project, in the State of Oaxaca, Mexico.

“These new areas were identified through the systematic application of our exploration model,” said David Jones, Exploration Manager and Director of Madoro. “Through carefully targeted exploration, Madoro has been remarkably successful to date in finding significant areas of gold, silver, and base metal mineralization with no prior history of exploration or mining. The addition of these properties on the southern end of our Yautepec Project covers a multi-kilometer trend of mineralized epithermal and skarn alteration, greatly expanding our number of high-quality targets for exploration drilling.”

Madoro has completed three periods of work on the southern portion of its Yautepec Project and has been following up on encouraging early results from the San Bartolo area (see press release dated September 30, 2020). The three new concessions total 1,550 hectares, bringing the total project area to 13,810 hectares, and cover areas demonstrating exceptional exploration potential for polymetallic (Au-Ag-Cu-Pb-Zn) epithermal and skarn systems. These systems are similar to and lie within the same regional structural belt as the currently producing San Jose (Fortuna Silver – NYSE: FSM) and Arista-Switchback (Gold Resource Corp – NYSE: GORO) mines in the State of Oaxaca, Mexico.

Madoro’s latest round of work in the area led the Company to add the additional ground. The most recent work by the Company’s geological team included mapping and sampling; these samples are currently in the lab awaiting assays. Upon receipt of its pending assay results, the Company will be in a better position to isolate targets and plan its drill campaign, and to comment on the growing opportunity in the region.

Further, the Company has granted an aggregate 1,500,000 incentive stock options (the "Options") to officers and directors of the Company. The Options are exercisable at \$0.11 per share for a period of 3 years from the date of grant and subject to vesting over a 3-year period. The Options have been granted under and are governed by the terms of the Company's incentive stock option plan.

About Madoro Metals Corp.

Madoro Metals Corp. (MDM | TSX Venture Exchange; MSTXF | OTC) is a Mexico-focused precious metals company actively engaged in exploration and development of three gold-silver projects in the state of Oaxaca, Mexico. The Yautepec, Magdalena, and Rama de Oro projects each consist of large epithermal systems that are highly prospective for precious metals in structural and geologic settings similar to those of nearby producing mines. Systematic exploration has advanced two of the projects towards drilling with the intention of discovering an economic mineral deposit.

On behalf of Madoro Metals Corp.

“Dusan Berka, P. Eng.”

President & CEO

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