



Madero Exercises Option to Purchase a 100% Interest in Cerro Minas Property, Oaxaca, Mexico

- purchase expands land holdings within Madero's Yautepec project

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OTC: MSTXF
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Vancouver, BC, Canada - Madero Metals Corp. (“Madero” or the “Company”) is pleased to announce that it has fully exercised its option to purchase a 100% interest in the Cerro Minas mineral concession (title # 234333) having a surface area of 899 hectares, located in the state of Oaxaca, Mexico (the “Property”).

The Cerro Minas Property lies within the Oaxaca epithermal Au-Ag belt, approximately 130 kilometers southeast of Oaxaca City, and 30 kilometers southeast of Gold Resource Corporation’s (NYSE American: **GORO**) operating Arista-Switchback mine (Au-Ag-Cu-Pb-Zn). The Property is an inlier to Madero’s principal Yautepec Project and covers 5 kilometers strike length of highly prospective ground along a northwest trending caldera structural margin as reported in prior Madero news releases (see July 16th and August 22nd, 2019). In addition, the Property contains polymetallic skarn-style mineralization (Ag-Au-Cu-Pb-Zn) that is the subject of historical reports by the Mexican Consejo de Recursos Minerales that document small-scale artisanal mining. With this acquisition, Madero has consolidated over **7 kilometers** strike length of high potential targets for epithermal and skarn mineralization.

Pursuant to the option agreement with Gunpoint Exploration Ltd. (“Gunpoint”) and Gunpoint’s subsidiary, Minera CJ Gold S.A. de C.V. dated September 30, 2019, Madero has made total cash payments to Gunpoint of US\$100,000 and issued a total of 800,000 common shares of the Company, over the period of three years. Gunpoint retains a 1.5% Net Smelter Returns Royalty on the Property, of which the Company may purchase, at any time, 0.5% for US\$1,000,000.

About Madero Metals Corp.

Madero Metals Corp. (**MDM** | TSX Venture Exchange; **MSTXF** | OTC) is a Mexico-focused precious metals company 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 like those of nearby producing mines. Systematic exploration has advanced two of the projects towards drilling with the goal of discovering an economic mineral deposit.

ON BEHALF OF THE BOARD OF DIRECTORS

“*DUŠAN BERKA*”

Dušan Berka, P. Eng., President & CEO

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Caution Regarding Forward-Looking Information

Information contained in this news release which are not statements of historical facts may be “forward-looking information” for the purposes of Canadian securities laws. Such forward-looking information involves risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward looking information. The words “believe”, “expect”, “anticipate”, “contemplate”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule”, “understand” and similar expressions identify forward-looking information. These forward-looking statements relate to, among other things: the optionor’s intention to terminate the options on the Rama De Oro and Magdalena projects, future actions of the Company to contest termination and the potential for any successful negotiated solution resulting from any such actions.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by Madoro, are inherently subject to significant technical, political, business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking information. Factors and assumptions that could cause actual results or events to differ materially from current expectations include, among other things: the inability of the Company to successfully come to an agreement with the optionor regarding the continuance of its options; political risks associated with the Company’s operations in Mexico; and the inability of the Company to enforce its legal rights in certain

circumstances. For additional risk factors, please see the Company's most recently filed Management Discussions & Analysis for its quarter ended May 31, 2022 available on SEDAR at www.sedar.com.

There can be no assurances that forward-looking information and statements will prove to be accurate, as many factors and future events, both known and unknown could cause actual results, performance, or achievements to vary or differ materially from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements contained herein or incorporated by reference. Accordingly, all such factors should be considered carefully when making decisions with respect to Madoro, and prospective investors should not place undue reliance on forward looking information. Forward-looking information in this news release is made as at the date hereof. The Company assumes no obligation to update or revise forward-looking information to reflect changes in assumptions, changes in circumstances or any other events affecting such forward-looking information, except as required by applicable law.