MADORO METALS SAMPLES UP TO 12.35 g/t GOLD AND 1,250 g/t SILVER FROM NEWLY DISCOVERED VEIN COMPLEX AT YAUTEPEC PROJECT

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Vancouver, BC, Canada - Madoro Metals Corp. ("**Madoro**" or the "**Company**"), a mineral exploration company focused on Oaxaca, Mexico, is pleased to provide an update on recent exploration results from its Yautepec project. As per the Company's press release of April 22, 2021, Madoro added three new mining concessions covering the southern extension of its project based on the Company's exploration model for bonanza-grade Au-Ag polymetallic epithermal systems in Oaxaca. Madoro had since followed up by dispatching its exploration team to map and sample the southern portion of its concessions and encountered a previously unknown 7-km trend of epithermal alteration and veining along the trace of the southern project of the Yautepec project supervolcano (caldera). Specific high-potential exploration targets in this area include the *Tecolote*, *Tortuga-Guiluna,* and *Southern Dike-Tepeztate* vein systems as illustrated below.

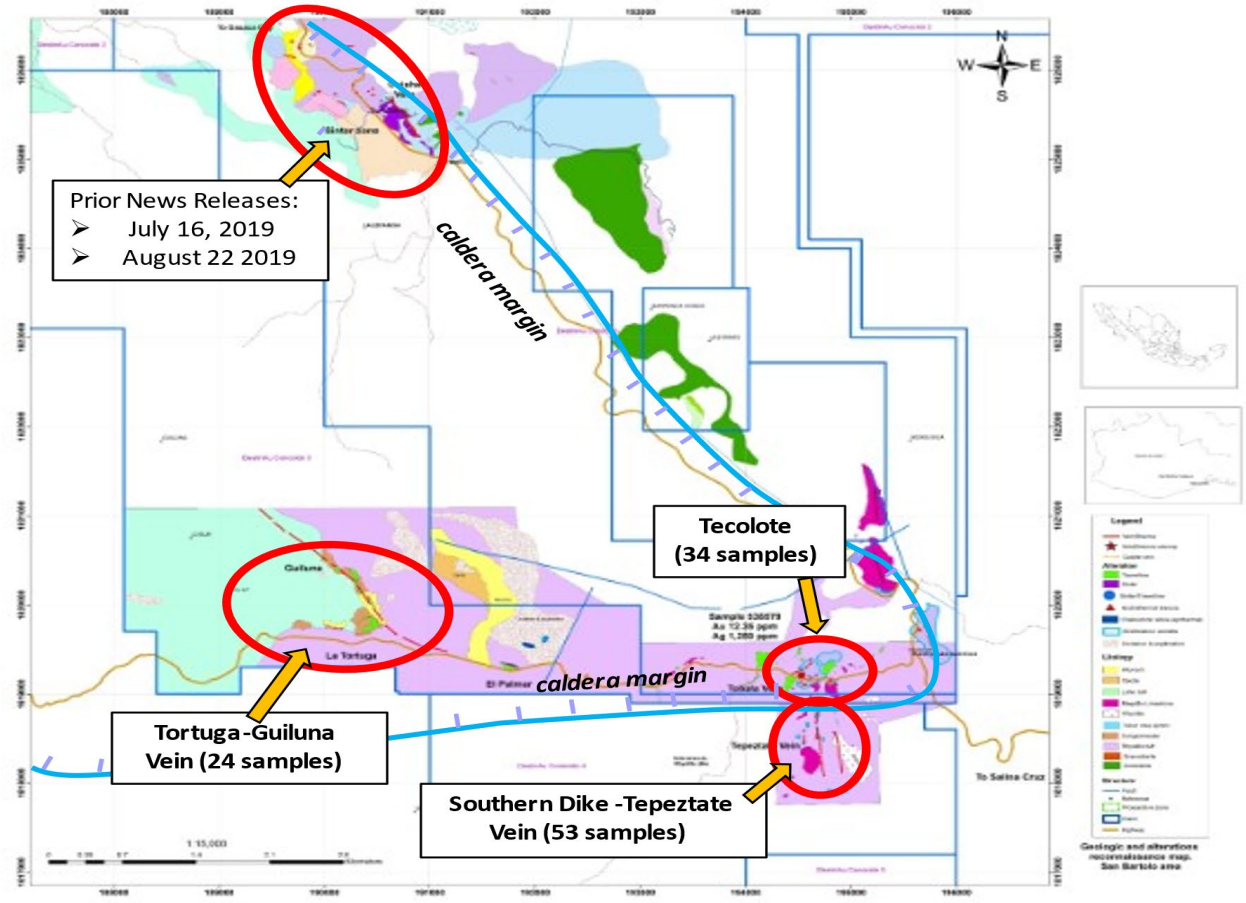
Highlights of assays recently received from these areas include:

- ***12.35 g/t Au and 1,250 g/t Ag*** from a 0.10 meter quartz vein grab sample within a 400 by 200 meter stockwork vein complex ('Tecolote' zone)
- ***0.54 g/t Ag, 1630 ppm Cu, and 1.26 wt% Zn*** from a 0.10 meter vein within a 1.1 km dike and vein system; samples along this zone ('Southern Dike') contain up to 0.30 g/t Au

(*Summary geochemical tables for each area appended after text*)

"Our recent push into unexplored areas at Yautepec has yielded solid and very positive results, uncovering multiple new mineralized centers, demonstrating proof of concept for our exploration model," said David Jones, Madoro Metals' Exploration Manager and Director. "A general characteristic of districts with a good potential for hosting economic ore bodies is that they look consistently better with work over time; this is certainly the case at Yautepec, and we look forward to continued good news from the field."

Of particular interest is that samples from the *Tecolote* and *Southern Dike* areas are at or near the level of fossil surface hot springs (i.e., a 'paleosurface'), meaning the entire vertical run of potential bonanza epithermal grades is conserved at depth. Metal anomalies are characteristically weak to absent in rocks from paleosurface environments, and thus any anomalies are considered highly favorable as an exploration guide.



The Madoro team has since focused its exploration efforts along the continued western projection of this mineralized trend, the results from which will be in a subsequent news release.

The Yautepec project is associated with a large 'supervolcano' (caldera) that lies within a larger 120-kilometer volcanic belt hosting both Fortuna Silver's (NYSE: FSM) San Jose mine and Gold Resources Corp. (AMEX: GORO) Arista-Switchback mine. The areas discussed in this release were recently discovered through systematic application of Madoro's exploration model for bonanza grade Au-Ag-polymetallic epithermal systems in Oaxaca.

Summary tables of geochemical results from recent rock chip sampling in the three newly discovered areas in southern Yautepec project follow (highly anomalous values in **bold**):

Tecolote Area Rock Chip Sampling Results (n = 34)				
	Element	Maximum value	Samples with Significant values	Lithology of highest value sample
Precious metals	Ag	**1,250 g/t**	10 > 0.5 g/t	Epithermal vein complex near paleosurface
	Au	**12.35 g/t**	5 ≥ 0.05 ppm	Epithermal vein complex near paleosurface
Base metals	Cu	**66.6 ppm**	7 > 20 ppm	Quartz vein breccia
	Pb	**171 ppm**	6 > 20 ppm	Quartz vein breccia
	Zn	**232 ppm**	13 > 50 ppm	Oxidized quartz veinlets in tuff
	Mo	**286 ppm**	13 > 20 ppm	Quartz-veined breccia near paleosurface
Pathfinder elements	As	**8400 ppm**	11 > 800 ppm	Ferruginous carbonate sinter at paleosurface
	Ba	**6180 ppm**	14 > 1100 ppm	Laminated carbonate sinter at paleosurface
	Hg	**0.34 ppm**	5 > 0.10 ppm	Oxide veinlets in argilllized(?) travertine at paleosurface
	Sb	**31.2 ppm**	5 > 10 ppm	Ferruginous carbonate sinter at paleosurface
	Se	**80 ppm**	4 > 1 ppm	Banded quartz vein
	Te	**0.88 ppm**	4 ≥ 0.4 ppm	Oxidized vein breccia
	Tl	**10.6 ppm**	8 > 1.0 ppm	Iron-rich carbonate sinter at paleosurface

Tortuga-Guiluna Vein Rock Chip Sampling Results (n = 24)				
	Element	Maximum value	Samples with Significant values	Lithology of highest value sample
Precious metals	Ag	**1.7 g/t**	3 > 0.50 g/t	Silicified hydrothermal breccia subjacent to paleosurface
	Au	0.06 g/t	3 ≥ 0.02 ppm	Silicified hydrothermal breccia subjacent to paleosurface
Base metals	Cu	10.8 ppm	n/a	Oxide vein in tuff subjacent to paleosurface
	Pb	25 ppm	2 > 20 ppm	Oxide fracture in argillized tuff subjacent to paleosurface
	Zn	87 ppm	13 ≥ 20 ppm	Oxide vein in tuff subjacent to paleosurface
	Mo	**63.8 ppm**	6 > 10 ppm	Oxidized quartz veinlet subjacent to paleosurface

Pathfinder elements	As	**6120 ppm**	6 > 100 ppm	Ferruginous carbonate sinter at paleosurface, possibly w/laminated oxidized sulfides
	Ba	**2970 ppm**	20 > 100 ppm	Oxidized fracture in argillized tuff subjacent to paleosurface
	Hg	**21.6 ppm**	9 ≥ 0.50 ppm	Oxidized and argillized volcanic rock subjacent to paleosurface
	Sb	**73.2 ppm**	3 > 10 ppm	Ferruginous carbonate sinter at paleosurface, possibly w/laminated oxidized sulfides
	Se	1.2 ppm	2 ≥ 1 ppm	Oxidized fracture in tuff subjacent to paleosurface
	Te	0.15 ppm	5 ≥ 0.50 ppm	Ferruginous carbonate sinter at paleosurface, possibly w/laminated oxidized sulfides
	Tl	**0.92 ppm**	8 > 0.20 ppm	Ferruginous carbonate sinter at paleosurface

Southern Dike – Tepeztate Vein Rock Chip Sampling Results (n = 24)				
	Element	Maximum value	Samples with Significant values	Lithology of highest value sample
Precious metals	Ag	0.55 g/t	2 > 0.50 g/t	Carbonate veined tuff
	Au	**0.30 g/t**	3 ≥ 0.10 ppm	Quartz veins in lithic tuff
Base metals	Cu	**1630 ppm**	1	Strong oxide veining in fractures
	Pb	19.9 ppm	na	Carbonate vein
	Zn	**1.26 %**	2 ≥ 60 ppm	Strong oxide veining in fractures
	Mo	**8.72 ppm**	3 > 3 ppm	Brecciated quartz vein in silicified and argillized rhyolite dike
Pathfinder elements	As	**347 ppm**	10 > 100 ppm	Oxidized fractures in lithic tuff
	Ba	**590 ppm**	16 > 100 ppm	Veined lithic tuff
	Hg	**0.53 ppm**	1	Strong oxide veining in fractures
	Sb	3.04 ppm	1	Strong oxide veining in fractures
	Se	**6.2 ppm**	1	Strong oxide veining in fractures
	Te	0.05 ppm	1	Strong oxide veining in fractures
	Tl	0.48 ppm	2 > 0.26 ppm	Oxidized fractures in lithic tuff

Rock chip samples were prepared for analysis at the ALS-Global facility in Guadalajara, Jalisco, Mexico, and pulps were then sent for analysis at ALS-Global laboratory in Vancouver, B.C., Canada.

The technical content of this news release has been reviewed and approved by Robert Johansing, M.Sc., Economic Geologist, and a Qualified Person pursuant to National Instrument 43-101.

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.

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