

Company Highlights

Company Overview

- Mako Mining Corp (“Mako Mining”, “Mako”, or the “Company”) is a Canada-based operating gold mining, and exploration company.
 - The Company is focused on its **San Albino Gold Mine** in Nueva Segovia, Nicaragua. It is also focused on the exploration of prospective targets in Nicaragua.
 - Its San Albino Gold Mine is an open-pit operation located approximately 173 km north of Managua and is accessible through a paved highway.
 - The **Las Conchitas** area is located immediately south of its San Albino Gold Mine and is situated near the southern end of the Corona de Oro Gold Belt.

Investment Highlights

1

The Company’s San Albino Gold Mine in Nicaragua is one of the highest-grade open pit operating mines globally.

- Gold grades typically associated with underground mining are amenable to low-cost open pit mining at San Albino: Measured and Indicated mineral resources - 95.4koz at 9.54 g/t Au. Inferred mineral resources- 62.0koz at 8.50 g/t Au.

2

Mako has proven mine builders and a supportive controlling shareholder.

- The experienced operating team have been involved in building three gold mines in Latin America since 2011. Mako Mining has the same management and operating team that permitted, built and commissioned the La Trinidad mine in Sinaloa, Mexico in 2013-14.
- The controlling shareholder agreed to backstop a \$27M rights offering, funded ~US\$15M unsecured term loan and led a \$28.4M private placement to fund upfront capital & drilling.

3

Mako announced a US\$17.2M exploration program funded through cash flow.

- The announcement of the exploration program, the vast majority of which is focused on early and mid-stage exploration, and all funded through cash flow, demonstrates how the profitability of the San Albino mine can fund all of the Company’s growth objectives.
- Mako also reported intersects 43.73 g/t gold over 1.2m (estimated true width) over 100m from its recent expansion drilling program at its San Albino Mine in Northern Nicaragua.

Why INFOR Supports Mako Mining

Mako Mining provides a compelling opportunity for investors to participate in one of the highest-grade open-pit operating mines globally with multiple catalysts on the horizon: 1) The profitable operations of the 500tpd mine at San Albino, 2) The doubling of production in 2022, and 3) continued regional exploration demonstrating the district’s potential. Mako is well-positioned for a highly successful 2022.

Corporate Snapshot

Capitalization & Key Metrics

Capitalization Table

Company Ticker:	TSXV: MKO
Share Price (09-Mar-22)	C\$0.37
Basic Shares Outstanding (M)	659.3
ITM Dilutive Securities (M)	34.9
ITM Convertible Debentures (M)	--
Fully-Diluted Shares Outstanding (M)	694.2
Fully-Diluted Market Cap (C\$M)	\$256.9
Add: Debt (C\$M)	\$22.3
Less: Cash (C\$M)	(\$1.3)
Less: Proceeds from ITM Securities (C\$M)	(\$8.2)
Net Debt (C\$M)	\$12.7
Enterprise Value (C\$M)	\$269.6

Trading Summary ⁽¹⁾

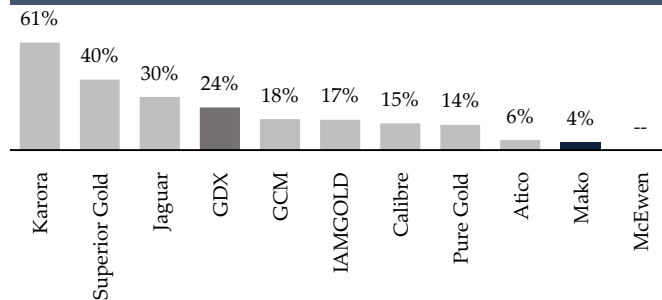
52-Week Low / High Range	\$0.29 / \$0.44
20-Day VWAP	\$0.34
30-Day VWAP	\$0.33 ⁽²⁾
LTM Average Daily Volume (000s)	492
LTM Average Daily Value (C\$000s)	\$178 ⁽²⁾

Estimated Ownership

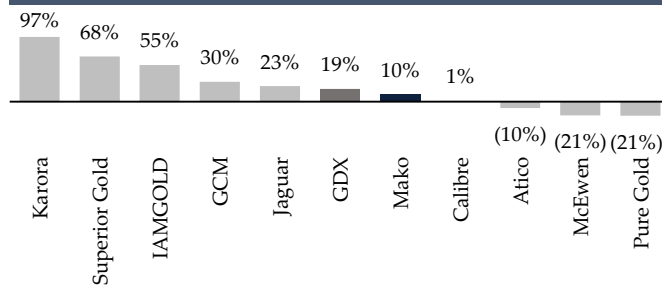
Top Shareholders	(000s)	%
Wexford	342,841	52.0%
Akiba Leisman	12,439	1.9%
U.S. Global	5,800	0.9%
Gilder Gagnon Howe	2,585	0.4%
Oppenheimer	2,000	0.3%
Subtotal	365,664	55.5%
Other Shareholders	293,645	44.5%
Total Basic Shares Outstanding	659,309	100.0%

Relative Performance

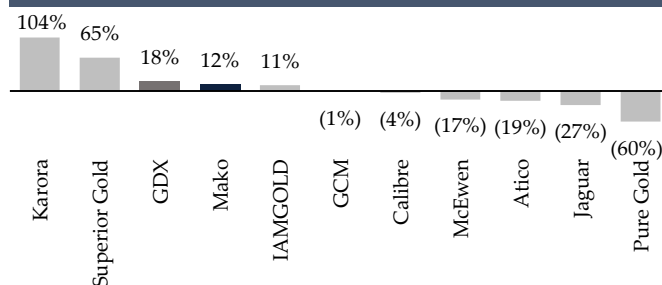
Last 3 Months



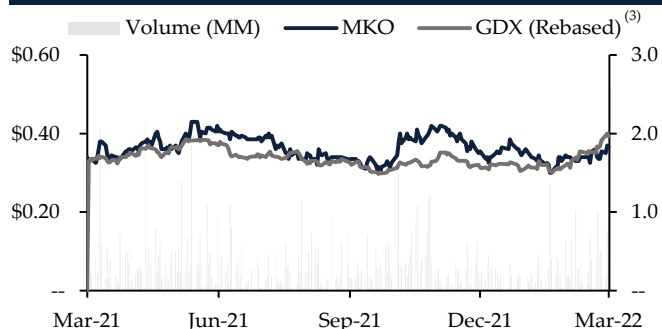
Last 6 Months



Last 12 Months



Share Performance (Last 12 Months)



Mako Mining Overview

Mine Summary

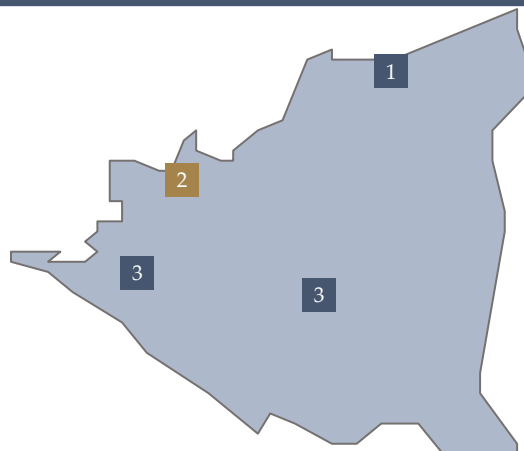
- San Albino Gold Mine Expected to be one of the highest-grade open pit mines globally.
 - The San Albino Gold Mine is expected to be a high-margin gold mine with a Measured and Indicated mineral resource (open pit) grade of 9.54 g/t Au.
 - Mako's strategy is to establish a low-cost, cornerstone operation at San Albino—an area that only represents ~2% of our landholdings.
 - Cash flow from San Albino can then help fund exploration on the district-scale Nicaraguan land package of ~188 sq. km.
- Compelling Economics:** High-grade, low-capex, highly scalable mine.
- Mako declares commercial production effective July 1:** after averaging throughput thresholds levels required for 50 days.
- Significant Upside Potential.**

Mine Location Map (Nicaragua)

1. Mineros: Bonanza

2. Mako's concessions located in Nueva Segovia

3. Calibre: El Limon/La Libertad



Exploration Highlights

Mine	Date	Au (g/t)	Size (m)
San Albino	29-Mar-21	24.02	29.5
San Albino	16-Mar-21	62.04	28.6
San Albino	20-Jul-20	21.61	41.9
Las Conchitas	22-Jun-20	40.52	67.3
San Albino	06-May-20	30.27	31.2
Las Conchitas	25-Mar-20	84.64	80.2
San Albino	17-Oct-19	59.48	41.9
San Albino	26-Sep-19	50.78	13.0
San Albino	04-Sep-19	60.72	66.4
Las Conchitas	06-May-19	376.49	103.0

Resource Summary

Asset	Tonnes (000's)	Au Grade (g/t)	Contained Au (k oz)	Ag Grade (g/t)	Contained Ag (k oz)
<i>Measured Resources</i>					
Open Pit	114.7	11.8	43.4	17.5	64.7
Underground	0.5	10.2	100.0	28.9	400.0
Total Measured Resources	115.2	22.0	143.4	46.4	464.7
<i>Indicated Resources</i>					
Open Pit	196.2	8.3	52.0	15.6	98.5
Underground	230.1	11.2	83.1	18.8	140.1
Total Indicated Resources	426.3	19.5	135.1	34.4	238.6
<i>M&I Resources</i>					
Open Pit	310.9	9.5	95.4	16.3	163.2
Underground	230.6	11.2	83.2	19.0	140.5
Total M&I Resources	541.5	20.8	178.6	35.3	303.7
<i>Inferred Resources</i>					
Open Pit	226.7	8.5	62.0	14.1	102.4
Underground	116.1	8.4	31.4	13.7	51.2
Historical Dumps	78.8	3.0	7.5	6.7	17.0
Total Inferred Resources	342.8	16.9	93.4	27.8	153.6
Total Resources	769.1	36.41	228.5	62.2	392.2

Senior Leadership Team

Senior Leadership Team

<p>Akiba Leisman <i>CEO & Director</i></p>	<ul style="list-style-type: none"> ▪ 15+ years of experience in the mining and capital markets industries. ▪ Former CEO and Co-Founder of Sailfish Royalty Corp, and now Chairman.
<p>Jesse Muñoz <i>COO</i></p>	<ul style="list-style-type: none"> ▪ 30+ years of experience in the mining industry. ▪ Former Owner & President of mining companies including Teso- Oro, Sonoran & FCO.
<p>Millie Paredes <i>CFO</i></p>	<ul style="list-style-type: none"> ▪ 20+ years of experience in the financial and mining industries. ▪ Former CFO & President of Bellhaven Copper and Gold.
<p>Cesar Gonzalez <i>VP Corporate Development</i></p>	<ul style="list-style-type: none"> ▪ 16+ years of experience in the mining and capital markets industries. ▪ Current CEO and Director of Sailfish and Executive Chairman at Bonterra Resources.
<p>John Hick <i>Chairman</i></p>	<ul style="list-style-type: none"> ▪ 40+ years of experience in the mining/resource industry. ▪ Current Chairman of Quebec Precious Metals, Eurotin & Era Resources.
<p>Rael Lipson <i>Director</i></p>	<ul style="list-style-type: none"> ▪ 40+ years of experience in mining and exploration. ▪ Former Chief Geologist with Gold Fields Exploration.
<p>John Pontius <i>Director</i></p>	<ul style="list-style-type: none"> ▪ 17+ years of experience in capital markets and the mining industry. ▪ Currently serves as Director with Capital Alignment Partners.
<p>John Stevens <i>Director</i></p>	<ul style="list-style-type: none"> ▪ 30+ years of experience in capital markets. ▪ Former Managing Director of J.P. Morgan Chase as well as various senior positions.
<p>Paul Jacobi <i>Director</i></p>	<ul style="list-style-type: none"> ▪ 25+ years of experience in investment and capital markets. ▪ Current Partner at Wexford Capital.
<p>Mario Caron <i>Director</i></p>	<ul style="list-style-type: none"> ▪ 40+ years of experience in the mining industry in senior executive and board positions. ▪ Current Chairman of Alloycorp Mining and Director of New Millennium Iron Corp.

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