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Meridian Announces \$15M Bought Deal Public Offering

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LONDON, United Kingdom, April 1, 2024, Meridian Mining UK S (TSX:MNO) (Frankfurt/Tradegate:2MM) ("Meridian" or the "Company"), is pleased to announce that it has entered into an agreement with Beacon Securities Limited and BMO Capital Markets (the "**Co-Lead Underwriters**"), on behalf of a syndicate of underwriters (together with the Co-Lead Underwriters, the "**Underwriters**"), pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, with a right to arrange for substitute purchasers, 42,860,000 common shares (the "**Offered Shares**") of the Company at a price of \$0.35 per Offered Share (the "**Issue Price**") for aggregate gross proceeds to the Company of \$15,001,000 (the "**Offering**").

The Company has granted the Underwriters an option (the "**Over-Allotment Option**"), exercisable in whole or in part at any time and from time to time for up to 30 days following the Closing Date (as defined below), to purchase up to an additional number of Offered Shares (the "**Additional Shares**") equal to 15% of the number of Offered Shares sold pursuant to the Offering at a price per Additional Share equal to the Issue Price to cover over-allotments, if any, and for market stabilization purposes.

The Offered Shares will be offered (i) in Canada by way of a prospectus supplement to the Company's existing short form base shelf prospectus dated February 24, 2023 (the "**Base Shelf Prospectus**") to be filed on or before April 3, 2024 in the Provinces of British Columbia, Alberta and Ontario (the "**Qualifying Jurisdictions**") pursuant to National Instrument 44-101 - *Short Form Prospectus Distributions* and National Instrument 44-102 – *Shelf Distributions*, which shall qualify the distribution of the Offered Shares in the Qualifying Jurisdictions; and (ii) to eligible purchasers by way of available prospectus exemptions in certain jurisdictions outside of Canada.

The Company intends to use the net proceeds to advance the Cabaçal project, including for the purposes of a pre-feasibility study, resource delineation drilling and continued exploration on the property, working capital and general corporate purposes.

The closing of the Offering is anticipated to occur on or about April 9, 2024 (the "**Closing Date**") and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange.

A copy of the Base Shelf Prospectus is available under the Company's profile on SEDAR+ at www.sedarplus.ca. Once filed, the prospectus supplement in connection with the Offering will also be available on SEDAR+.

The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws, and may not be offered or sold in the "United States" (as such term is defined in Regulation S under the U.S.

Securities Act) unless registered under the U.S. Securities Act and applicable U.S. state securities laws or an exemption from such registration is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Meridian:

Meridian Mining UK S is focused on:

- The development and exploration of the advanced stage Cabaçal VMS gold-copper project;
- Regional scale exploration of the Cabaçal VMS belt; and
- Exploration in the Jaurú & Araputanga Greenstone belts (the above all located in the State of Mato Grosso, Brazil).

On behalf of the Board of Directors of Meridian Mining UK S

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Forward-Looking Statements:

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws, including any exercise of the Over-Allotment Option, the anticipated use of proceeds, the filing of the prospectus supplement, the completion of the Offering and the estimated closing date. These statements address future events and conditions and so involve inherent risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such risks include, but are not limited to, the failure to complete the Offering in the timeframe and on the terms as anticipated by management, market conditions and the ability to obtain all necessary regulatory approvals, and other risks and uncertainties disclosed under the heading "the factors set forth under "Cautionary Note Regarding Forward-Looking Information" and "Risk Factors" in the Company's final prospectus dated February 24, 2023, and other disclosure documents available on the Company's profile at www.sedarplus.ca. There is some risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct or that actual results may differ materially from such forward-looking statements. These forward-looking statements are based on our current expectations, estimates, forecasts and projections about our business and the industry in which we operate and management's beliefs and assumptions, including the non-occurrence of the risks and uncertainties that are described in the filings made

with the applicable Canadian securities regulators or other events occurring outside of our normal course of business, and are not guarantees of future performance or development and involve known and unknown risks, uncertainties and other factors that are in some cases beyond our control. Accordingly, readers should not place undue reliance on the forward-looking statements.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Meridian disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise.