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Meridian Mining Discovers New Surface Gold Trend at Cabaçal

Trenching program discovers 44.0m @ 1.5 g/t Au 2km southeast of Cabaçal

LONDON, United Kingdom, April 5, 2022 / CNW / Meridian Mining UK S (TSX: MNO), (Frankfurt/Tradegate: 2MM) & (OTCQB: MRRDF), (“Meridian” or the “Company”) is pleased to announce a surface discovery of gold mineralization via its trenching program at its camp scale copper-gold VMS Project (“Cabaçal”) located in Mato Grosso, Brazil. The Company has cut a **44m zone of strong, structurally hosted gold mineralization grading 1.5g/t Au** in TR_020. This trenching followed a high-grade gold-in-soil anomaly¹ at the southern limit of the C4A prospect, bordering the C2A prospect, approximately 2km to the southeast of the Cabaçal Mine (Figure 1), and 7km to the northwest of the Santa Helena deposit. This discovery is part of our ongoing “near-mine” prospect evaluation program and emphasizes the Company’s potential for new satellite discoveries outside of the Cabaçal and Santa Helena Mines’ spheres along the 11km Cabaçal Mine Corridor (Figure 2).

Highlights of today’s announcement:

-  Meridian discovers new surface gold trend in trenching 2km southeast of Cabaçal Mine;
-  Trenching program discovers new gold trend with assays returning 44.0m @ 1.5g/t Au;
 - High grade core zone grades 12.0m @ 4.5g/t Au & 0.4g/t Ag;
 - TR_020 is at the Northwestern limit of an open 3.5km copper-gold-zinc anomaly;
-  TR_020 discovery starts to outline the possibility of scalability of the Cabaçal copper-gold camp;
-  Numerous untested adjacent targets; including:
 - A 700m chargeability anomaly, south and along strike from TR_020, providing further upside potential for Meridian; and
-  Planning for additional prospecting, mapping, geophysics and trenching, is underway to prioritize drill targets.

Dr Adrian McArthur, CEO and President of Meridian, stated, *“This new discovery of a new gold trend at surface is a testament to our team’s methodical technical approach. Today’s trenching result is among the strongest I have encountered in my career and implies an opportunity for targeting additional resources at satellite targets. We look forward to drilling under and down plunge from this trench and testing further regional targets along the 11km Cabaçal Mine Corridor. These results help us construct concepts of scalability and adapt future timelines to reflect the tremendous potential we see at Cabaçal to become a leading mid-tier mining camp. I congratulate the team on this new discovery.”*

This trenching result supports the conclusions of the NI43-101 Property Report² that the project area offers considerable scope for additional discoveries. TR_020 is open to the northwest and lies at the

¹ Meridian PR February 3, 2022.

² Refer to Meridian’s SEDAR filing of 11 March 2022.

northern end of a 3.5km copper-zinc-lead anomaly that extends to the southeast³. Concurrent to TR_020's trenching program, an Inverse Polarization ("IP") geophysical survey defined associated chargeability anomalies flanking the trench and extensive chargeability anomalies along strike (Figure 3). Management believes TR_020's geological model of high-grade gold overprinting gently dipping VMS units is consistent with what has been encountered elsewhere in the Cabaçal Belt. The trench sequence consists correlative host units to the Cabaçal Mine ("CTB") – banded cherty tuffaceous volcanoclastic rocks, overprinted by a package of folded quartz veins striking northwest at right angles to the trench axis. The folds plunge moderately to the NW. Significantly, the results show the gold mineralization can become detached from immediate VMS base metal system, exploiting a structural extensions through the late-stage gold overprint event.

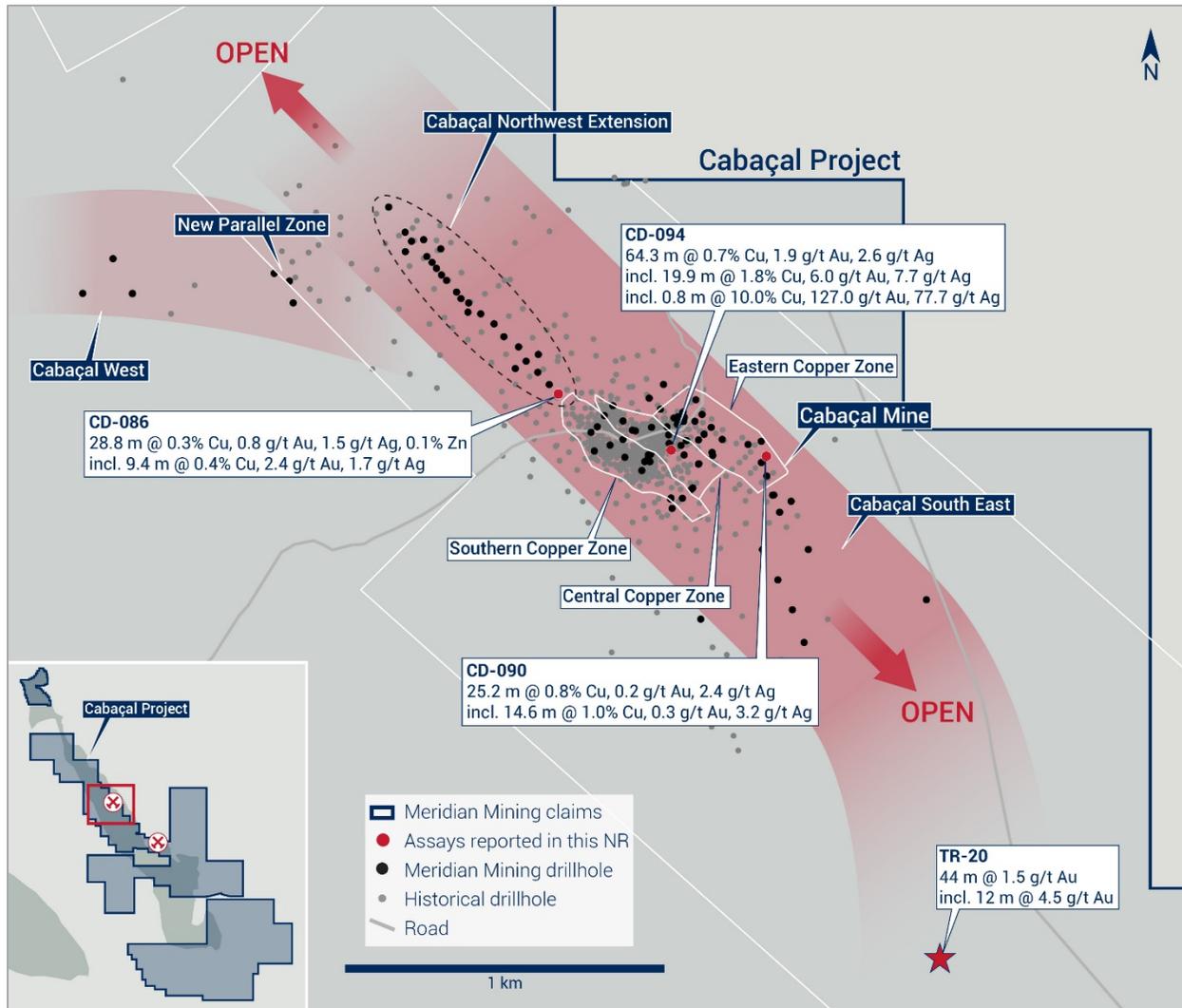


Figure 1: Location of TR-20 in relation to the results from the Cabaçal Mine drilling campaign.

The strong result reflects the Company's ability to leverage off and build upon the extensive regional dataset established in the 1980s to early 1990's when the project was managed by BP Minerals and Rio Tinto. During the initial reconnaissance phase between 1981 and 1984, BP Mineração deployed a workforce of around 70 people including 10 geologists, 10 mining technicians and 3 geophysical

³ Meridian PR December 6, 2022.

technicians. This grew in the pre-development and commissioning phase (1984 and 1989) to reportedly over 200 people, including 20 geologists, 15 mining technicians, 5 geophysical technicians, 2 geotechnicians, 3 mining engineers, 3 surveyors, field assistants, administrative staff plus the contractors.

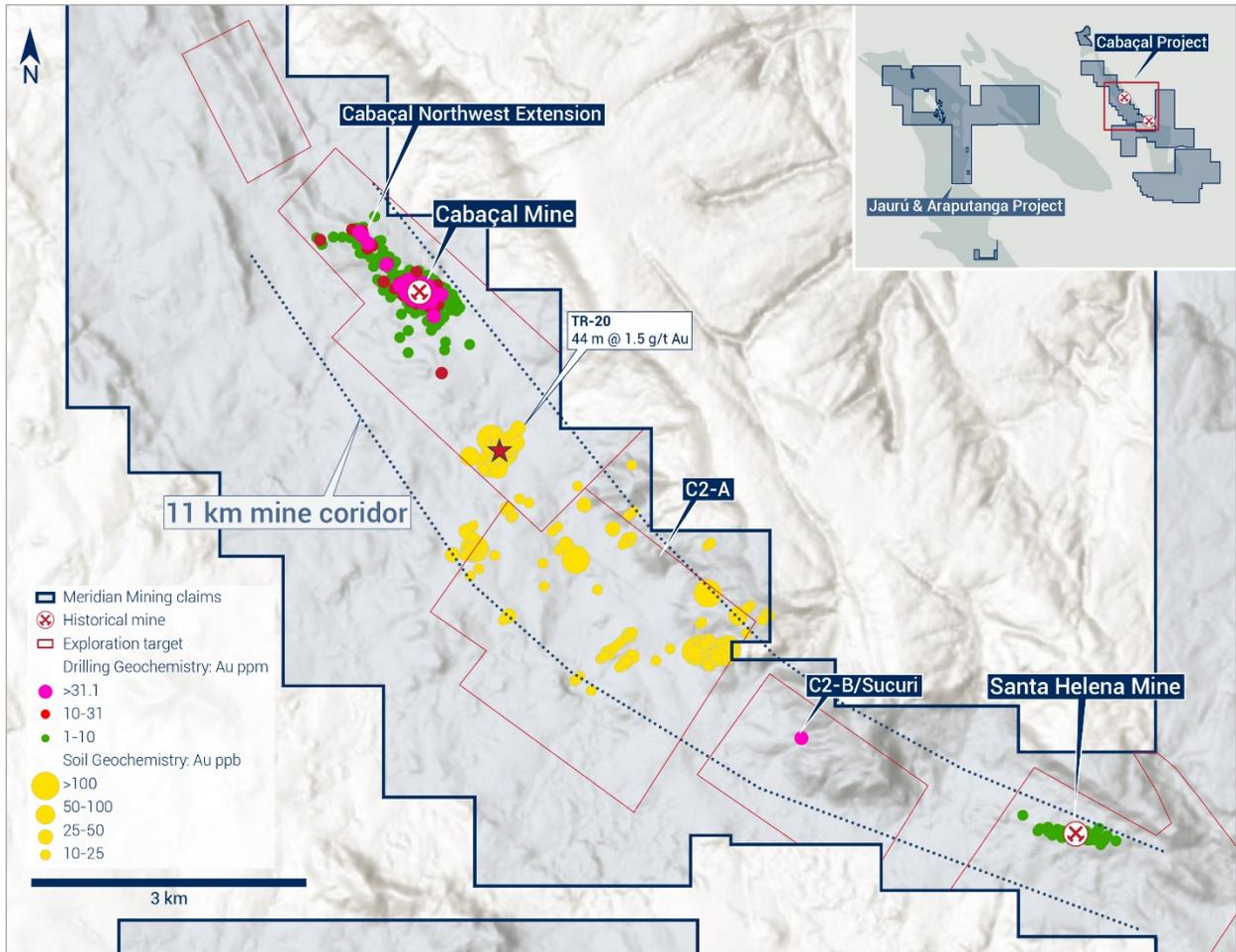


Figure 2: Location of TR-20 in relation to the Mine Corridor between the Cabaçal and Santa Helena Mines.

The development focus on the Cabaçal Mine left regional targets untested or in the early stages of reconnaissance testing. The Company has a direct link to this knowledge base with past members of the BP /RTZ team on advisory board and staff, and is now starting to capitalize on these results, by applying cutting edge geophysical methods to a solid base of geological and geochemical data established by the major Companies.

Meridian's near-term development program is focused on the large-scale copper-gold Cabaçal deposit, now complemented with the historically higher-grade Santa Helena satellite deposit, and other regional targets.

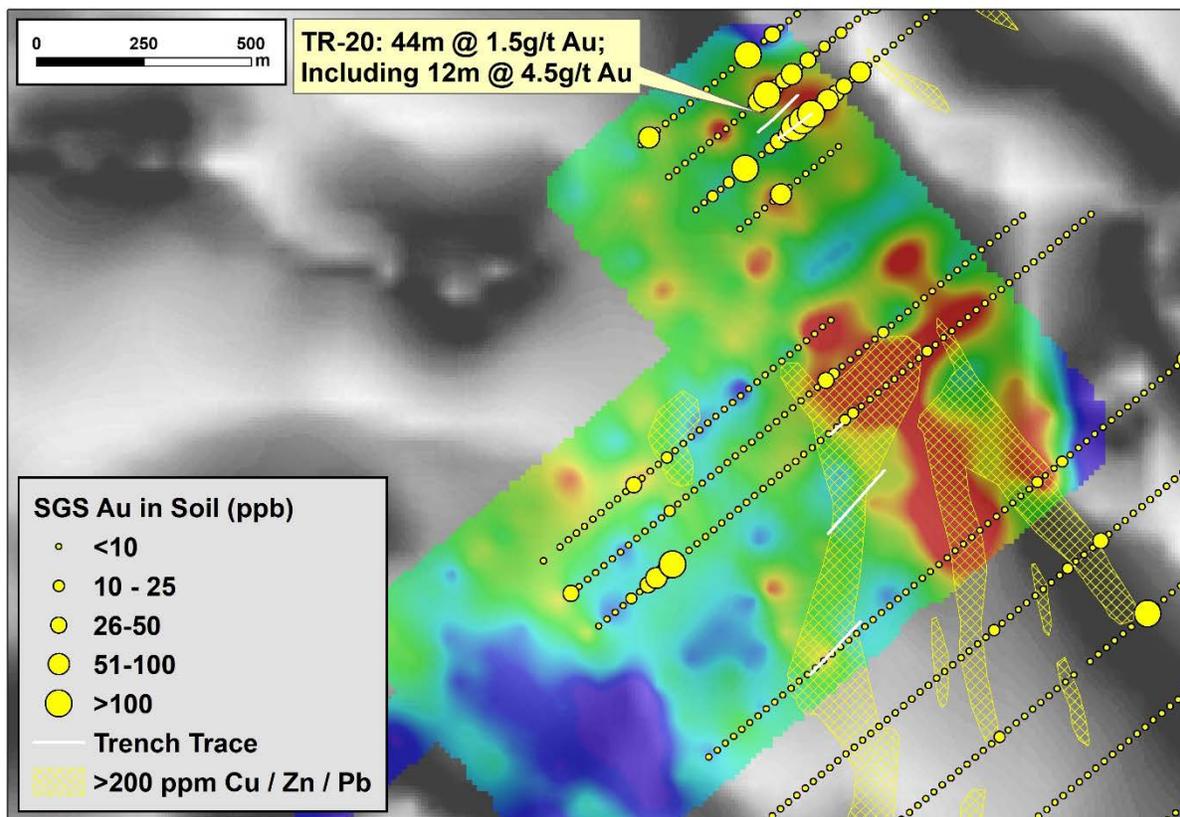


Figure 3: Location of TR-20 in relation to the Company's gold in soil results. Background image shows gradient array IP chargeability response (colour scale) over analytic signal magnetics (grey scale).

Notes

Samples of trenches has been taken via a continuous channel sample using a 5cm face sampling tool to generate a consistent volume of sample scaled by tape measure and with the trench path of sampling points verified by RTK survey.

Samples have been analysed at the accredited SGS laboratory in Belo Horizonte. Sample preparation is undertaken using a standard procedure (PRP102_E), involving drying, Crushing so that 75% passes <3 mm, homogenization of the sample, splitting with a Jones riffle splitter to give a split sample mass of 250-300g; Pulverization of 250 to 300 g with 95% passing mesh size 150#. Gold analyses have been conducted by FAA505 (fire assay of a 50g charge), and base metal analysis by methods ICP40B and ICP40B_S (four acid digest with ICP-OES finish). Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Trench results are quoted as horizontal lengths.

The geophysical survey has been conducted by the Company's in-house team utilizing its GDD GRx8-16c receiver and 5000W-2400-15A transmitter, with data processed by the Company's independent consultancy Core Geophysics. Geophysical exploration targets are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.

QUALIFIED PERSON

Dr. Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., CEO and President of Meridian Mining as well as a Qualified Person as defined by National Instrument 43-101, has supervised the preparation of the technical information in this news release.

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

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ABOUT MERIDIAN

Meridian Mining UK S is focused on the acquisition, exploration, and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS Copper-Gold project, exploration in the Jaurú & Araputanga Greenstone belts located in the state of Mato Grosso; exploring the Espigão polymetallic project and the Mirante da Serra manganese project in the State of Rondônia Brazil.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration, development and exploitation of its properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other factors, which may cause the actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating risks and hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration, development and exploitation of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate or mineral resource estimate has been established. Geophysical exploration targets are preliminary in nature and not conclusive evidence of the likelihood of a mineral deposit.

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