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## Meridian Announces Upsizing of Bought Deal Offering to \$16M

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LONDON, United Kingdom, April 24, 2023, Meridian Mining UK S (TSX:MNO) (Frankfurt/Tradegate:2MM) (“Meridian” or the “Company”), is pleased to announce the upsize of its previously announced bought deal public offering (the “Offering”) of common shares (the “Offered Shares”) in the capital of the Company. Under the amended terms of the Offering, Beacon Securities Limited and Raymond James Ltd. (the “Co-Lead Underwriters”) on behalf of a syndicate of underwriters (together with the Co-Lead Underwriters, the “Underwriters”), have agreed to purchase, on a bought deal basis pursuant to the filing of a prospectus supplement, an aggregate of 32,000,000 Offered Shares of the Company at a price of \$0.50 per Offered Share (the “Issue Price”) for aggregate gross proceeds to the Company of \$16,000,000.

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 overallotments, 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 26, 2023 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 towards pre-feasibility and continue exploration on the property, working capital and general corporate purposes.

The closing of the Offering is anticipated to occur on or about May 2, 2023 (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.sedar.com](http://www.sedar.com). 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 acquisition, exploration, and development activities in Brazil. The Company is currently focused on resource development of the Cabaçal VMS gold-copper project, the regional scale exploration of the Cabaçal VMS belt, the exploration in the Jaurú & Araputanga Greenstone belts all located in the state of Mato Grosso and exploring the Espigão polymetallic project in the State of Rondônia 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.sedar.com](http://www.sedar.com). 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. 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.

*Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.*