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Meridian Reports Further Significant High Grade Gold along at Cabaçal Northwest Extension

CD-054 assays 16.5m @ 7.2 g/t Au, 1.0% Cu, 4.1g/t Ag from 45.1m

LONDON, United Kingdom, September 13, 2021 / CNW / Meridian Mining UK S (TSXV: MNO) (Frankfurt: 2MM) (OTCQB: MRRDF) (“Meridian” or the “Company”) is pleased to report further significant high grade gold mineralization from the Cabaçal Northwest Extension (“CNWE”) as part of its maiden ongoing drill-program. The CNWE is part of the Cabaçal Copper-Gold Project (“Cabaçal”) in Mato Grosso, Brazil

Within the CNWE, 410m to the Southeast of CD-049¹ (which intercepted 26.7m @ 21.5g/t Au), CD-054 has drilled a high-grade gold structure that returned 16.5m @ 7.2 g/t Au from 45.1m (Figure 1), part of a broader intersection of 54.4m @ 2.6g/t Au, 0.4% Cu, 1.7g/t Ag from 44.6m. CD-054 is an infill angled hole within the CNWE, located 200m from the Northwest limits of the Cabaçal Mine. Further drill results for the CNWE are pending and an expansion to the angled drill program along and beyond the CNWE is underway.

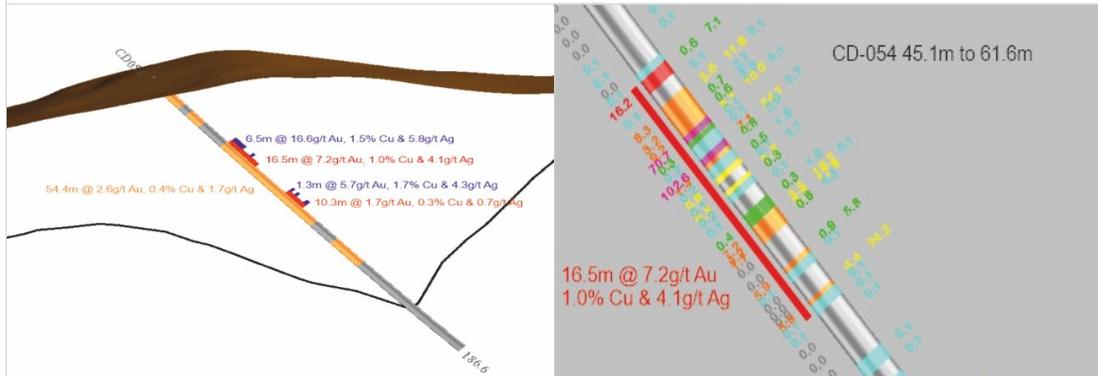
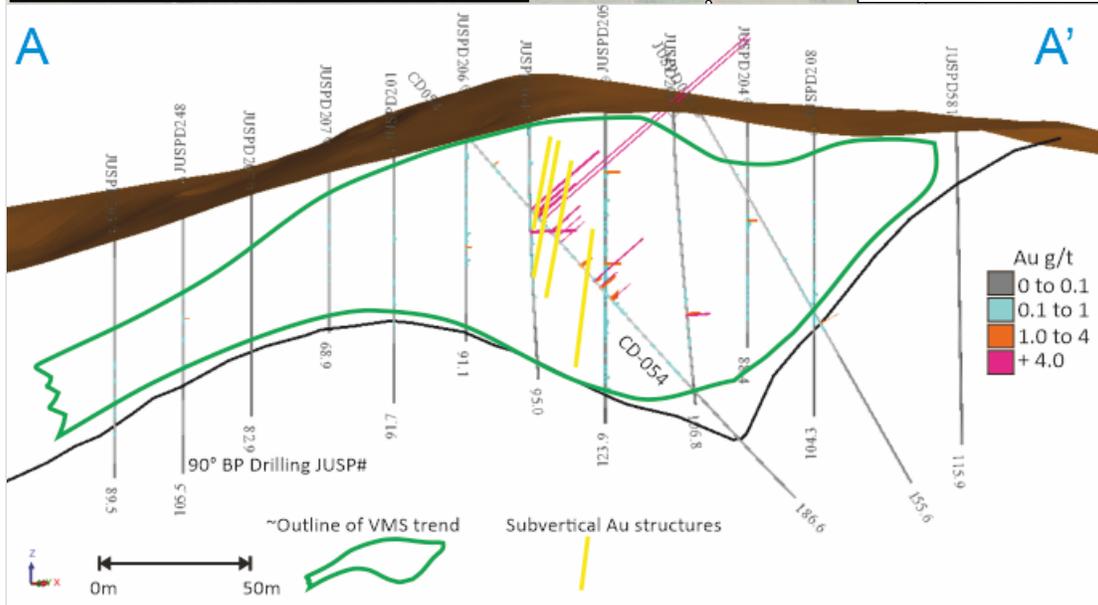
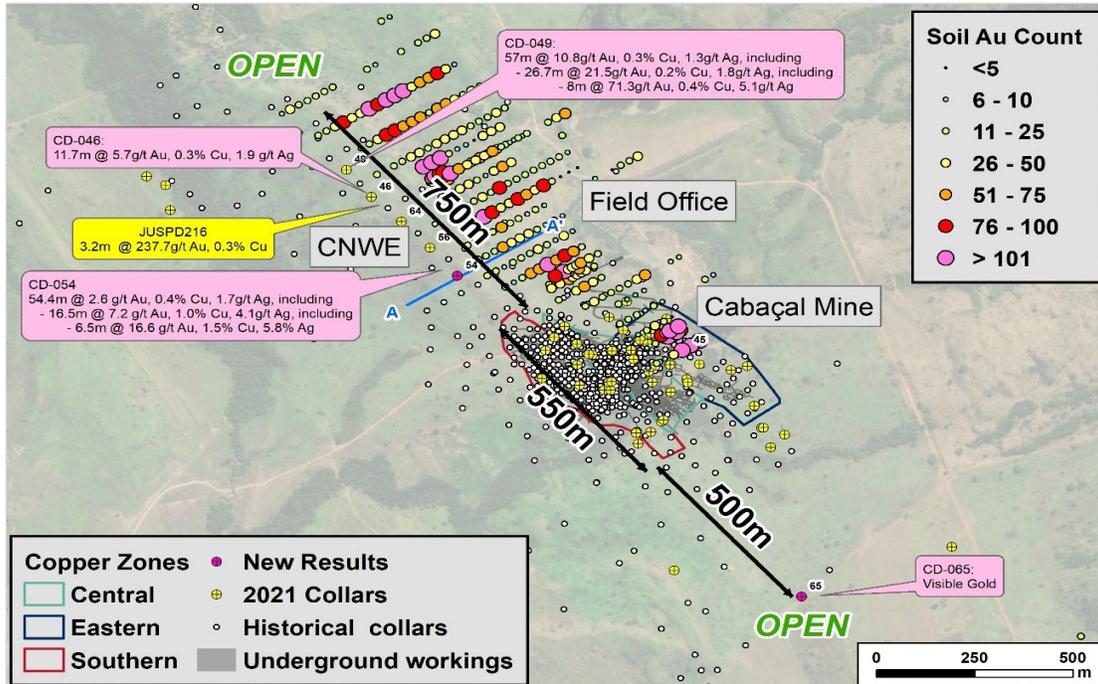
In addition, the Company today reports results from a preliminary inspection of CD-065, a 550m Southeast step-out from the Cabaçal Mine. A sulphide assemblage was intersected from 94.0m to 134.0m that included visual gold; XRF analysis² confirms that a prospective sulphide assemblage is present.

Highlights of today’s update:

- Meridian CD-054’s assays significant gold mineralization of **16.5m @ 7.2 g/t Au** at Cabaçal Northwest Extension;
- Meridian reports CD-054, returns **54.4m @ 2.6g/t Au, 0.4% Cu & 1.7g/t Ag** from 44.6m;
- Peak assays include **102.6 g/t Au over 0.45m** from 50.85m (Sample CBDS06272), and **70.7 g/t Au over 0.45m** from 49.2m (CBDS06270);
- Cabaçal’s 1,300m Copper-Gold-Silver trend confirmed - remains open;
- Multiple sub-vertical high grade gold structures intercepted within broad copper-gold-silver mineralization; and
- CD-065 intersects sulphide mineralization with visible gold 500m Southeast of Cabaçal.

“With CD-054’s result and last weeks drill results, the CNWE trend joins with the Cabaçal mine area to form an open 1,300m trend that has unlocked huge potential for an open pit development scenario”, commented Dr Adrian McArthur, CEO and President. Its high-grade core of 16.5m @ 7.2 g/t Au from 45.1m lies within a broader mineralized package of 54.4m @ 2.6g/t Au, 0.4% Cu & 1.7g/t Ag from 44.6m”. This is very similar to CD-049’s high grade gold core within a broad copper-gold-silver host, and similar to the high-grade structures exploited by BP Minerals (“BP”) and Rio Tinto at the Cabaçal Mine within the broad VMS copper-gold envelope. Southeast of the mine the sulphides and visible gold from CD-065 is a great surprise and will be followed up. The program now is to drill out the CNWE and more results will be coming in the weeks ahead”.

¹ See Meridian news release dated September 7, 2021



Previous Page: *Figure 1, Top: Plan view of Cabaçal, Middle cross-section A-A' showing high grade gold structures intercepted by CD-054 angled hole, missed by adjoining "vertical" BP drilling, Bottom Left CD-054 mineral zones and Bottom Right: close up of gold assays (left) with Cu-Ag-Zn assays (right).*

Cabaçal Northwest Extension

The CNWE is a 750m high-grade gold trend hosted within Cabaçal's now 1,300m VMS type Cu-Au-Ag mineralization, extending out from the Cabaçal mine. It is defined by an open Northwest trending gold soil anomaly and sparsely covered by BP's historical drilling. BP's drill holes were predominantly vertical and poorly suited to intersect the subvertical high-grade gold and Northwest trending structures mapped in the Cabaçal mine. CD-049 recently intersected multiple high-grade gold structures, more of these Northwest trending structures may be present to the Northeast and Southwest of CD-049.

CD-054 has now similarly intersected broad Cu-Au-Ag mineralization characteristic of the mine's Cu-Au-Ag +Zn stratigraphy, returning 54.4m @ 2.6g/t Au, 0.4% Cu, 1.7g/t Ag from 44.6m (Table 1). Within this, there is a higher grade Au zone of returning 16.5m @ 7.2 g/t Au from 45.1m. An angled infill drill program is planned for all of the CNWE to cover the open high-grade gold results of CD-049, CD-046³ and beyond. The CNWE is up-dip to the Cabaçal West target currently being tested.

Cabaçal Southeast Extension

The Company stepped-out the drilling South-eastwards of the Cabaçal mine with CD-065, targeting an area where historical drilling indicated the presence of sulphide mineralization. Hole CD-065 is located 500m southeast of the Cabaçal mine. From 94.0m to 134.0m CD-065 intersected disseminated and locally stringer sulphide mineralization (pyrite-pyrrhotite-chalcopyrite) with visible gold at 132.0m (Figure 2). A Cabaçal type mineral assemblage was indicated by portable XRF². The extent of the gold mineralization requires confirmation by assay, but the Company is encouraged to see the footprint of the Cabaçal system extending a significant distance to the Southeast.



² Portable XRF readings are point-source readings, with width and grade to be confirmed by sample preparation and analysis at a certified laboratory.

³ See Meridian news release dated September 2nd, 2021.

Previous Page: Figure 2. CD-065's visible gold grain, circled (left), associated with steeply dipping structure. Right is a magnified view of the visible gold from CD-065.

Hole Id	Zone*	Intercept (m)	Grade					From (m)
			Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	
CD-054	CNWE	11.4	0.2	0.4	0.7	0.0	0.0	8.0
		7.9	0.2	0.2	0.9	0.0	0.0	23.4
		54.4	0.4	2.6	1.7	0.0	0.0	44.6
Including		16.5	1.0	7.2	4.1	0.0	0.0	45.1
	Including	6.5	1.5	16.6	5.8	0.0	0.0	45.1
		1.2	2.8	4.8	14.0	0.0	0.0	55.9
and		10.3	0.3	1.7	0.7	0.0	0.0	79.7
	Including	1.3	1.7	5.7	4.3	0.0	0.0	79.7
		1.3	0.2	3.6	0.6	0.0	0.0	82.7
		2.0	0.1	2.1	0.1	0.0	0.0	88.0
		15.8	0.2	0.1	1.2	0.0	0.0	113.3

Drill Details			
Hole Id	Dip	Azimuth	EOH
CD-054	-50	060	186.6
CD-065	-50	045	In progress

Table 1: Assay results from CD-054

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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Notes

Holes have been drilled HQ through the saprolite and upper bedrock and reduced to NQ – mineralized intervals represent half NQ drill core. Samples have been analysed at the accredited SGS laboratory in Belo Horizonte. Gold analyses are conducted by FAA505 and FAA525 (fire assay of a 50g charge), and base metal analysis by methods ICP40B and ICP40B_S (four acid digest with ICP-OES finish). Samples are held in the company's secure facilities until dispatch and delivered by staff and commercial couriers to the laboratory. Pulps are retained for umpire testwork, and ultimately returned to the Company for storage. The Company submits a range of quality control samples, including blanks and gold and polymetallic standards supplied by ITAK and OREAS, supplementing laboratory quality control procedures. True widths are interpreted to be ~80% of intersection widths. Assay figures and intervals rounded to 1 decimal place.

Samples for historical Cabaçal drill programs were analysed by for gold by 50g Fire Assay with AAS finish, copper three-acid-digest and AA finish, and silver by Aqua Regia by AA finish at BP Mineral's laboratory at Bonsucesso (Rio de Janeiro, Brazil), Samples were prepared at Caxias and the mine site itself. Half-core was dried, crushed to a quarter inch size through a jaw crusher, pulverised to 150 mesh in a ring mill, passed through a Jones Splitter to produce a 100-200g split, with one sample archived for reference and the other dispatched for analysis. BP Mineral's quality control program included duplicate analyses, and periodic checks using independent laboratories.

The "gold counts" referenced in the soil geochemistry figure is a measure of the number of gold grains visually counted in a pan concentrate from a set volume of material: a 5-litre bucket of soil from the B-horizon, providing a qualitative indicator of the presence of gold in a sample.

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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