



Ottawa, Ontario

September 30, 2022

## MAYO LAKE MINERALS ANNUAL & SPECIAL MEETING 2021 REPORT

**Mayo Lake Minerals Inc. (Mayo or the Company)** is pleased to provide the results of its Annual & Special Meeting for the 2021 fiscal year held at 110 Westhunt Drive, Unit 2, Carp, Ontario.

The Meeting was chaired by Dr. Vern Rampton, President & CEO and attended by its directors, officers, and staff while Covid restrictions limited attendance by shareholders via a telephone conference. There were 92,537,897 shares outstanding and eligible to vote as of the August 4 Record Date.

- 1) The following Directors were elected unanimously: Dr Vern Rampton, Tyrell Sutherland, Jeff Ackert, Gregory LeBlanc and Lee Bowles; the latter three being qualified as independent directors.
- 2) Jones & O'Connell LLP was elected as auditor and the directors were authorized to fix their remuneration.
- 3) A total 30,167,641 votes were cast by arm's length shareholders eligible to vote on the two resolutions pertaining to the Company's Option and RSU/DSU plans. Both Plans were approved and the total shares reserved for issuance under each of the two Plans was set at 10% of the outstanding shares as of the Record Date for a total of 18,507,579 between the two Plans.

**Other Corporate News:** The Company also announces the award of a total of 930,158 stock options exercisable at \$0.15 into one common share each; plus, an award of 602,699 Restricted Share Units ('RSUs') to corporate officers, directors, contractors and employees. Both the options and RSUs are valid for 3 years and vest in 3 separate installments scheduled for January 30 of 2023, 2024 and 2025. The above noted awards are subject to the approval of all regulatory authorities.

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**For additional information contact:**

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**Mayo Lake Minerals Inc. ('Mayo')** is actively engaged in the exploration and development of five precious metal projects in the Tombstone Plutonic Belt of the Tintina Gold Province. The properties cover 240 square kilometres in the Yukon's Mayo Mining District and lie within the traditional territory of the Na-Cho Nyäk Dun First Nation. The Company is presently focused on its flagship Carlin-Roop Silver Project (45.8km sq.) lying within the Keno Hill Silver District and two of its gold properties; Anderson-Davidson covering 129.4 square kilometres and Trail-Minto covering 46 square kilometres. The eastern sector of the Silver District has recently been the site of numerous silver discoveries by Metallic Minerals and Mayo. Two active mines; Victoria Gold's Eagle Gold Mine and Alexco Resources' Keno Silver mines also lie near-by Mayo's properties in the Mayo Mining district.