

Fieldwork at Cyclone Lithium Project-Postponed, James Bay Region Quebec

Megado Minerals Limited (ASX: MEG) (**Megado** or the **Company**) has been advised that due to the current fire situation in Quebec, the Ministry of Natural Resources and Forestry has banned access to forest lands and closed forest roads. As a result, all geological exploration in the James Bay region is postponed subject to further notice. A map of the area affected by fires is accessible via the SOPFEU website (<https://sopfeu.qc.ca/en/>).

As a result of the ban Megado will temporarily postpone its on-ground exploration activities at the Cyclone Project. These activities were due to commence in mid-June. Megado and its partner Dahrouge Geological Consulting, has subsequently demobilised until further notice.

The Company will endeavour to provide a market update as soon as possible.

Megado Minerals CEO & MD, Ben Pearson commented:

"At this stage we are monitoring for changes in the weather and developments in the efforts to contain the fires. Our main priority is to abide by the requirements of the government emergency orders and ensure the safety of our team. Given that we had not fully mobilised we expect the impacts on our operations to be minimal. There will invariably be a delay, the extent of which is unknown. We will provide a market update as soon as the situation on the ground becomes clearer".

-ENDS-

Authorised for release by the Board of Megado Minerals Limited.

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