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MKANGO APPOINTS JONES GROUP INTERNATIONAL TO ADVISE ON UNITED STATES STRATEGY

London / Vancouver: April 20, 2021 - Mkango Resources Ltd. (AIM/TSX-V: MKA) (the "Company" or "Mkango") is pleased to announce the appointment of Jones Group International as its United States strategy advisor.

Jones Group International, a Washington, US based advisory firm led by retired General James Jones, former National Security Advisor to President Barack Obama, will assist Mkango, advising on US critical materials security, energy security, market access and trade promotion.

Alexander Lemon, President of Mkango stated:

"The Biden administration has an ambitious agenda for a clean energy revolution which will begin with the recently announced \$2tn Infrastructure bill aimed at clean energy initiatives and is expected to result in increased U.S. stockpiling of rare earths. The United States intends to achieve a carbon free power sector by 2035 and a net zero economy by 2050.

"Reaching these goals will require significant quantities of rare earths. Mkango's Songwe Hill Rare Earths project in Malawi, plans for a separation plant and interest in UK rare earth magnet recycler, HyProMag, means it is well placed to play a strategic role in supplying the US critical minerals supply chain as well as other key markets.

"We are, therefore, delighted to appoint Jones Group International as our United States strategy advisor, significantly enhancing Mkango's positioning in the US market. This appointment further underpins our integrated 'Mine Refine Recycle' strategy and we very much look forward to working with Jones Group International."

General James Jones, President of Jones Group International stated:

"I look forward to our partnership with Mkango Resources. Rare earths are the source of elements and metals essential to the advanced technologies of today and tomorrow, including those that will drive forward clean energy and enhance the prospects of significantly reduced carbon emissions that are so damaging to our environment.

"Mkango's Songwe Hill Rare Earths project in Malawi, its plans for a rare-earths separation plant and related projects portend to expand and reinforce the supply chain of critical elements essential to the economic and national security wellbeing of the transatlantic community. I and my colleagues at JGI are eager to bring a US dimension to this strategic undertaking"

About Mkango

Mkango's corporate strategy is to develop new sustainable primary and secondary sources of neodymium, praseodymium, dysprosium and terbium to supply accelerating demand from electric vehicles, wind turbines and other clean technologies. This integrated 'mine, refine, recycle' strategy differentiates Mkango from its peers, uniquely positioning the Company in the rare earths sector.

Mkango is developing the 51% owned Songwe Hill rare earths project (the "Project") in Malawi with the ongoing Feasibility Study funded through a £12 million investment by strategic partner Talaxis Limited. Malawi is known as "The Warm Heart of Africa", a stable democracy with existing road, rail and power infrastructure, and new infrastructure developments underway. Following completion of the Feasibility Study, Talaxis has an option to acquire a further 26% interest in Songwe by arranging financing for project development including funding the equity component thereof.

In parallel, through its 75.5% interest in Maginito Limited (www.maginito.com), Mkango is developing green technology opportunities in the rare earths supply chain, encompassing neodymium (NdFeB) magnet recycling as well as innovative rare earth alloy, magnet and separation technologies. Maginito holds a 25% interest in UK rare earth (NdFeB) magnet recycler, HyProMag Limited (www.hypromag.com).

Maginito's strategy is underpinned by offtake rights for sustainably sourced primary and secondary raw materials from Songwe and HyProMag, respectively, and is geared to accelerating growth in the electric vehicle sector, wind power generation and other industries driven by decarbonization of the economy.

Mkango also has an extensive exploration portfolio in Malawi, including the recently announced Mchinji rutile discovery, for which assay results are pending, in addition to the Thambani uranium-tantalum-niobium-zircon project and Chimimbe nickel-cobalt project.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement may have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango, its business and the Project. Generally, forward looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. Forward looking statements in this news release include statements with respect to the global market for rare earth metals the Company is exploring for, completion of the feasibility study for Songwe. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Such factors and risks include, without limiting the foregoing, governmental action relating to COVID-19, COVID-19

and other market effects on global demand for the metals and associated downstream products for which Mkango is exploring, researching and developing, the positive results of a feasibility study on the Project and delays in obtaining financing or governmental or stock exchange approvals for the Project. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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