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NOTICE OF INVESTOR PRESENTATION

LONDON and VANCOUVER, 10 July 2023 -- Mkango Resources Ltd (AIM / TSX-V:MKA) (the “Company” or “Mkango”), announces that CEO, William Dawes and President, Alexander Lemon, will provide a corporate update on the Company via the Share Talk platform on Thursday 13 July 2023 at 17:30 pm BST.

Please register for the event via the following link: <https://www.bigmarker.com/share-talk/Mkango-Corporate-update>. Questions can be submitted pre-event or at any time during the live presentation.

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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 listed on the AIM Market of the London Stock Exchange ("AIM") and the Toronto Venture Exchange ("TSX-V").

Mkango is developing its Songwe Hill rare earths project ("Songwe Hill") in Malawi with a Feasibility Study completed in July 2022 and an Environmental, Social and Health Impact Assessment approved by the Government of Malawi in January 2023. Malawi is known as "The Warm Heart of Africa", a stable democracy with existing road, rail and power infrastructure, and new infrastructure developments underway.

In parallel, Mkango and Grupa Azoty PULAWY, Poland's leading chemical company and the second largest manufacturer of nitrogen and compound fertilizers in the European Union, have agreed to work together towards development of a rare earth Separation Plant at Pulawy in Poland (the "Pulawy Separation Plant"). The Pulawy Separation Plant is expected to process the purified mixed rare earth carbonate produced at Songwe Hill.

Through its 90% ownership of Maginito (www.maginito.com), Mkango is also 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. Following a recently announced transaction to acquire HyProMag Limited ("HyProMag"), Maginito will hold a 100% interest in HyProMag focused on short loop rare earth magnet recycling in the UK, a 90% direct and indirect interest (assuming conversion of Maginito's convertible loan) in HyProMag GmbH, a company focused on short loop rare earth magnet recycling in Germany, and a 100% interest in Mkango Rare Earths UK Ltd, a company focused on long loop rare earth magnet recycling in the UK via a chemical route. A new US subsidiary, to be jointly owned by Maginito and CoTec, is expected to be formed to develop rare earth recycling opportunities in the United States.

Mkango also has an extensive exploration portfolio in Malawi, including the Mchinji rutile exploration project, the Thambani uranium-tantalum-niobium-zircon project and Chimimbe nickel-cobalt project.

For more information, please visit www.mkango.ca

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. Generally, forward looking statements can be identified by the use of words such as "plans", "expects" or "is expected to", "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. 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, the availability of (or delays in obtaining) financing to develop Songwe Hill, , governmental action and other market effects on global demand and pricing for the metals Mkango is exploring and developing, and geological, technical and regulatory matters relating to the development of Songwe Hill, 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 assume 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.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any equity or other securities of the Company in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.