

COTEC FUNDING INSTALMENT RECEIVED

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Mkango Resources Limited
06 February 2023

MKANGO RESOURCES LTD.

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COTEC Funding Instalment Received

London, U.K. and Vancouver, CANADA - February 6, 2022 - Mkango Resources Ltd. (AIM/TSX-V: MKA) (the "Company" or "Mkango") is pleased to announce that, further to the announcement on 1st February 2022, Mkango has received the £452,500 from CoTec (C\$729,839), being the final instalment under the £2,000,000 convertible loan agreement providing for a two-year, secured convertible loan from CoTec to Mkango (the "Convertible Loan") with 5% interest, convertible into Mkango shares at 27p each or, under certain condition, into shares of Mkango's subsidiary, Maginito Limited.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR') which has been incorporated into UK law by the European Union (Withdrawal) Act 2018. Upon the publication of this announcement via Regulatory Information Service, this inside information is now considered to be in the public domain.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain forward-looking statements (within the meaning of that term under applicable securities laws) with respect to Mkango, and CoTec. 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.

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