

Teako Announces Changes to the Board of Directors; Strengthens Capital Markets Expertise

Not for dissemination in the United States or distribution through U.S. newswires

Vancouver, British Columbia--(Newsfile Corp. - February 19, 2025) - Teako Minerals Corp. (CSE: TMIN) (the "**Company**" or "**Teako**") is pleased to announce the appointment of Mr. Engebret Lønnum to its Board of Directors, further bolstering the Company's capital markets expertise. Concurrently, Mr. Owen Garfield and Mr. Philip Gunst have stepped down as directors of the Company, effective February 18, 2025.

The Company extends its sincere gratitude to the departing directors for their valuable service and the significant impact of their contributions. Teako wishes them continued success in their future endeavors.

Leveraging his extensive capital markets expertise and ties to both Norway and Canada, Mr. Lønnum equips Teako to better connect Canadian and Nordic investment communities and continue to execute on the Company's Norwegian strategy. Additionally, the Company is in discussions with other qualified candidates for the remaining board seat and will release further details once a decision is made.

Engebret is a Norwegian capital markets professional currently working at Cairn Merchant Partners, a private equity and advisory services firm in Toronto, Canada. He began his career at Lundbeckfonden, a Danish commercial foundation, focusing on the foundation's strategic investments and early-stage ventures. During his tenure at Cairn, Engebret has advised on a range of equity raises and M&A transactions in the mining sector, offering strategic counsel on capital markets, corporate governance, and growth initiatives for junior resource companies. Engebret earned his Bachelor of Arts with distinction from the University of Toronto.

Sven Gollan, Chief Executive Officer, commented: *"Both Owen and Philip have played a pivotal role in contributing to the creation of the opportunities we are now capitalizing on. Thank you both for your dedication during these crucial years. With Engebret, we welcome a Norwegian living in Canada, bridging both worlds in a way that is highly relevant for Teako. Engebret brings the ideal financial and strategic skill set to support the development of the Company and its established portfolio of projects."*

The Company also announces the extension of its previously announced non-brokered private placement of up to 11,538,461 Common shares of the Company ("Common Shares") for aggregate gross proceeds of up to \$750,000 (the "Offering") to provide additional time for potential investors to participate in the Offering. Following the extension, the Offering will remain open until on or about March 31, 2025. In connection with the Offering, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange and applicable securities laws. All of the Common Shares issued under the Offering will be subject to a four-month and one-day statutory hold period. The Company intends to use the net proceeds of the Offering to provide funding for drilling as well as working capital and general corporate purposes.

The Common Shares offered have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway, focusing on critical metals such as copper, cobalt, zinc and molybdenum. By leveraging leading-edge exploration technologies and strategic partnerships, Teako aims to address the growing demand for essential minerals while generating value for shareholders and stakeholders alike.

Contact Information:

Sven Gollan - CEO

T: +1 (604)-871-4301

Email: sven.gollan@teakominerals.com

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include statements related to i) the approvals of the Offering and ii) the use of proceeds for the Offering. Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include but are not limited to, risks associated with the mineral exploration industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Teako's interim Management's Discussion and Analysis, October 31, 2024.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. Neither the CSE nor its market regulator accepts responsibility for the adequacy or accuracy of this press release.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/241447>