



NEWS RELEASE

Mosaic Minerals – First Quarter Financial Filings Extension

May 22, 2020, Vancouver, B.C. – Mosaic Minerals Corp. (“Mosaic”) announces:

December 31, 2020 Audited Financial Statements and MD&A Filed

Further to Mosaic’s new release of April 23, 2020, Mosaic’s audited financial statements and management discussion and analysis for the year ending December 31, 2019 were filed on Sedar on May 21, 2020.

Delayed Filing of First Quarter Financial Statements and MD&A

Filing of the of Mosaic’s March 31, 2020 unaudited financial statements will be delayed. The normal timelines for the financial statement preparation and review engagement processes have been adversely impacted by the ‘stay-at-home/work from home’ Covid-19 mediation requirements. The financial statements are in process but the May 31 filing deadline will not be met. Mosaic is relying on Section 10 of the British Columbia Securities Commission’s Instrument 51-515 *Temporary Exemption from Certain Corporate Finance Requirements* which grants an extension of up to 45 days to complete the required filings. Mosaic anticipates filing the required documents by June 30, 2020.

Mosaic’s management and other insiders are subject to a trading black-out policy consistent with the principles set forth in Section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

All material business developments since December 31, 2019, the date of Mosaic’s last interim financial filings, have been publicly disclosed and are available on Mosaic’s SEDAR filings profile at www.sedar.com.

ABOUT MOSAIC MINERALS CORP.

Mosaic Minerals Corp. is a Canadian mineral exploration company with offices in Vancouver, BC and Montreal, QC, and exploration activities in Quebec.

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MOSAIC MINERALS CORP.

A handwritten signature in black ink, appearing to read 'Maurice Giroux', is shown over a light blue background.

Maurice Giroux, President & CEO

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