



MOSAIC REPORTS AGM RESULTS

Vancouver, British Columbia – December 29, 2020 – Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) is pleased to report the results of the Company’s Annual General Meeting.

Results of Annual and Special General Meeting

The Annual and Special General Meeting of Shareholders (the "Meeting") of the Company was held on December 18, 2020 in Vancouver, BC. At the Meeting, shareholders approved all resolutions put before them by management including the election of the board of directors, the appointment of the auditor and the approval of the Company's incentive stock option plan.

Total Voting Shares

A total of 11,076,594 shares representing 46.72% of the issued capital were voted at the annual meeting. No shares or proxies were disqualified.

Election of the Board of Directors

The following directors were re-elected with the vote totals noted.

Directors	Votes For	Votes Withheld
Maurice Giroux	11,066,351 (100.00%)	536 (<0.01%)
John Cumming	11,066,351 (100.00%)	536 (<0.01%)
Tim Johnson	11,065,877 (100.00%)	474 (<0.01%)
Eric Allard	11,065,877 (100.00%)	474 (<0.01%)
Michel Lebeuf Jr.	11,065,877 (100.00%)	474 (<0.01%)

Appointment of Auditor

The shareholders also approved the appointment of Davidson LLP, Chartered Accountants, as the Company's auditor.

Incentive Stock Option Plan

The shareholders also approved a rolling incentive stock option plan for the Company. No options have been issued under the plan.

About Mosaic Minerals Corporation

Mosaic Minerals Corp., founded in 2018 is a Canadian mineral exploration company focused on unlocking the potential of the Opawica Gold Project (“Opawica”) which is located in Québec’s renowned and very prolific Chibougamau mining district, Nord-du-Québec, within the famous Abitibi Greenstone Belt. Opawica was previously owned by Stellar AfricaGold Inc. (“Stellar”).

Mosaic is gold-focused and is concentrating its exploration efforts where the Company’s growth potential is the strongest. After incorporation Mosaic acquired Stellar’s Opawica project in a 100% share deal. Mosaic then completed a Plan of Arrangement with Stellar establishing a shareholder base of more than 1,000 new Mosaic shareholders and leaving Stellar with 5,200,000 shares of Mosaic. Since the acquisition Mosaic has actively explored Opawica completing its Phase I exploration program at the end of 2019 with results that warrant advancing with a Phase II program.

The Opawica Gold Project

Opawica is comprised of two claim blocks, the Philibert I and the Opawica North, located a few kilometers East and in the structural strike of the Nelligan lamgold/Vanstar project. Surface sampling of the Philbert-I block showing by Laurentia Exploration during the 43-101 Technical Report field visit confirmed Stellar’s and other historical results returning gold grades of up to 9.24 g/t Au in some channel sampling of quartz injected structures. The gold mineralization is associated with millimetric to metric wide quartz veins structure cutting through the Obatogamau rock of Philibert-I block. These veins are observed across a 50-meter-long rock exposure and strike N 110°. Quartz veins contain tourmaline and pyrite and lies within an epidote-iron carbonates alteration envelope and most importantly, the structure is open laterally and vertically.

In December 2018, Mosaic mandated Dynamic Discovery to perform a resistivity and Induced Polarization (IP) coverage of the Philbert Block to increase the understanding of the geophysical characteristics of the Philbert-I gold showing. In conclusion, the geophysical response of the gold mineralization found within the property was better characterised, assisting with the selection of priority exploration targets. A total of 200 individual IP anomalies, further grouped as 47 chargeable lineaments, were defined. Among them, 11 axes are considered with higher potential to relate to mineralized occurrences and constitute high priority drilling targets.

About Mosaic’s Management

Mosaic benefits from a solid board of directors and strong executive management. Its members have documented business histories, successful exploration backgrounds, impressive histories of mine discoveries in Canada, Africa and South America, and established records of corporate success.

In 2012 Mosaic President and CEO Maurice Giroux while he was CEO of Stellar AfricaGold Inc. lead the team that made the Monster Lake – Zone 325 high grade gold discovery which became the foundation project of Toma Gold Inc., was subsequently optioned by Iamgold Corp. At the same time Iamgold optioned the Nelligan Project that was awarded “Discovery of the Year” at the Xplor Mining convention in Montreal in 2019.

Mosaic Executive VP and CFO John Cumming was formerly the Executive VP and CFO of West African gold explorer Merrex Gold Inc. In 2008 Mr. Cumming negotiated Merrex's exploration Joint Venture with Iamgold Corporation which in 2014 discovered the Diakha gold deposit in West Mali. In 2016 he led both the Merrex negotiating team and the transaction legal team that successfully negotiated and concluded the sale of Merrex to Iamgold Corporation in the \$43 million share takeover deal. For additional information on board of directors and management, see Mosaic's website at www.mosaicminerals.ca

Maurice Giroux, Chief Executive Officer commented "Mosaic's recent stock exchange listing on the CSE represents a significant milestone towards enhancing shareholders' value. I want to offer a special thanks to our shareholders for their continued support and confidence, and to our team and advisors for their efforts. It is time now to resume work on the Opawica project. Mosaic is preparing a Stage I drilling program for early winter 2021 on Philbert I's best targets and intends to conduct an IP survey over the Opawica North block."

The technical content of this press release has been reviewed and approved by Éric Allard, an independent consultant and a Qualified Person as defined in NI 43-101.

On Behalf of the Board

Maurice Giroux BSc

President & CEO

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This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

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.