

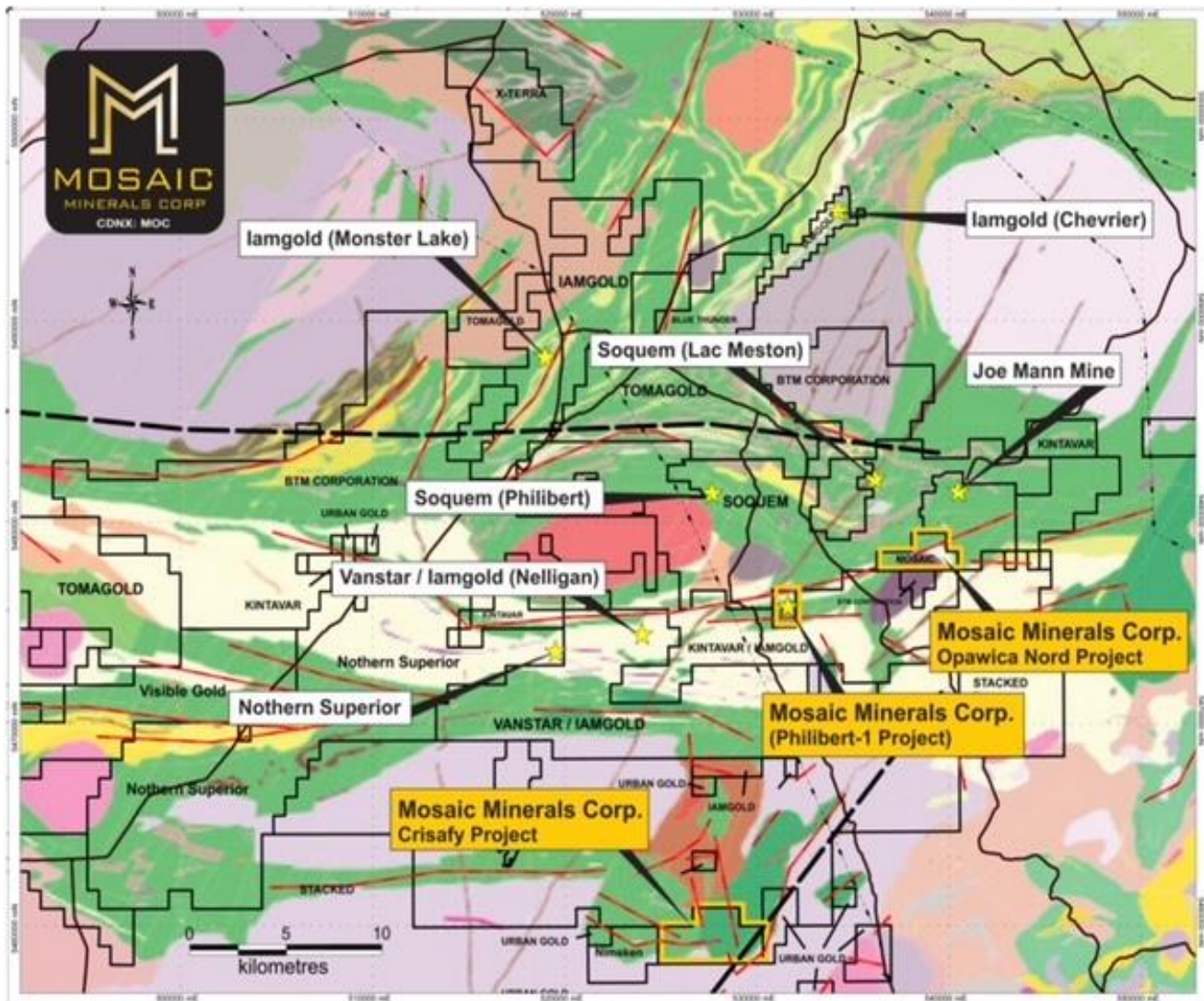


MOSAIC MINERALS EXPANDS CRISAFY PROPERTY IN CHIBOUGAMAU AREA

Vancouver, British Columbia – January 21, 2021 – M. Maurice Giroux, President and CEO of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) is pleased to informreport that the Company expanded the Crisafy Project, adding 5 claims to the South for an extra 280 hectares to the initial Crisafy Gold Property located in Crisafy Township, SNRC 32G07 in the Chibougamau area in Quebec.

The Crisafy Property, originally 22 claims (see news release January 6, 2021), now comprises 27 mineral claims covering 1,515 hectares located in the very prolific Obatogamau neo-archean volcanic formation. The formation is composed mainly of basalt and andesitic basalt, that hosts Iamgold’s Nelligan and Monster Lake gold deposits as well as the Northern Superior’s recent Lac Surprise discovery, a few kilometers to the north (see location map [here](#)).

Crisafy Project – Mosaic Minerals Corp.



The decision to expand the perimeter followed a detailed examination of the geological and geophysical context of the property area. A geological map, derived from an interpretation by CONSOREM, Consortium de Recherche en Exploration Minérale of Université du Québec à Chicoutimi, of all the deformation corridors extrapolated from electromagnetic conductor axis (INPUT) of the project area. The map shows the position of the Nelligan and Monster Lake lamgold discoveries and of the recent Northern Superior Lac Surprise discovery within the deformation corridors. Mosaic has secured its three blocks of claims, namely, Philbert 1, Opawica North and Crisafy within those corridors and the map illustrates their strategic positioning in reference to existing deposits and new discoveries in the area.

About Mosaic Minerals Corporation

Mosaic Minerals Corp., founded in 2018, is a Canadian mineral exploration company focused on unlocking the potential of former Stellar AfricaGold Inc. “Stellar” 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.

Mosaic is gold-focused 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. 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 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.

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