



CSE: MOC

COMMUNIQUÉ DE PRESSE

## **MOSAIC MINERALS OPTIONS 113 NORTH PROPERTY FROM FOKUS MINING**

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**Montreal Quebec, June 9, 2021** The management of Mosaic Minerals Corporation. (“Mosaic”) (CSE: MOC) is pleased to announce that it has concluded an agreement to acquire a 50% interest in the Fokus’s 113North project, located north of the Val d’or mining district in Abitibi, Quebec. A Joint Venture Association shall be formed upon Mosaic acquiring its interest in the project.

The 113North project is located in the southeastern part of the Abitibi greenstone belt and is comprised of 59 claims totalling 3010 ha within a 6- to 12-kilometer-wide band made up of volcano-sedimentary rocks located between the granodiorite-tonalite batholiths of Josselin and Montgay. The volcanic rocks of this group exhibit felsic, intermediate and mafic compositions and are intersected by dunite, gabbro and diorite dykes. Iron formations (sulphides and oxides) and clastic sedimentary rocks, such as greywackes and shales, are also present.

Gold, copper, nickel, platinum and palladium showings were discovered in this geological environment near the project.

“We are very pleased to add this project to our portfolio of base metal exploration projects. The geological environment of 113North as well as the various geophysical informations allows us to set up a first drilling program as soon as possible in order to test potential targets. With the drilling targets recently established on the Gaboury project in Témiscamingue, Mosaic should be much more active in the coming months,” said Guy Morissette, CEO of the company

A very high-resolution aeromagnetic survey was recently carried out on the property. The interpretation of the survey showed the presence of four prospective areas. A first is located in the extension of the diorite associated with the Ducros showing to the south of the property. Many INPUT conductors have been identified along the diorite. A second area of interest is located just east of the first and shows a circular magnetic anomaly suggesting the presence of a deep intrusion. INPUT conductors have also been detected in this favorable area. Two other favorable zones are located in the dunite intrusions in the north part of the property and are showing a high entropy thus suggesting a strong structural deformation. These areas are favourable for Ni-PGE magmatic sulphide deposits.

**INTERPRETATION LEGEND**

- Linear Discontinuity: [Symbol]
- Structural Interval and/or change direction: [Symbol] (Prospective exploration targets)
- Recommended Exploration Area: [Symbol]
- Inferred Faults: [Symbol]
- Magnetic Orientation: [Symbol]
- Showing: [Symbol]
- [Symbol] (Shaded Relief 100m x 100m)

**Orientation Entropy**

Color scale from 0.0 to 180.0.

**EM INPUT CONDUCTOR (SEGMENT 237)**

- 1 Chan.: [Symbol]
- 2 Chan.: [Symbol]
- 3 Chan.: [Symbol]
- 4 Chan.: [Symbol]
- 5 Chan.: [Symbol]
- 6 Chan.: [Symbol]

**Projection Parameters**

CRS: UTM  
 Datum: WGS 84  
 Projection: UTM  
 Unit: Meter  
 False Easting: 500000  
 False Northing: 0  
 Scale Factor: 0.999601257  
 Central Meridian: 10°E  
 Reference Ellipsoid: GRS 80  
 Prime Meridian: Greenwich

**FOKUS MINING CORPORATION**  
 113M PROJECT  
 BARTOUILLE & JONAS IN TMS  
 LIPPE-SURFACILION, QUERCY  
 GEOPHYSICAL INTERPRETATION SHEET #2  
 TEXTURAL GRID ANALYSIS  
 LINEAR TRACES OVERLAYS ON THE DERIVATIVE IMAGE  
 EXPANDING THE AREA OF HIGHER ENTROPY

**Valray Zone 4 (Fe, Au, S, Mn)**

In 2001, a pyroxenite intrusion located 400 m south of the project was excavated over 100 m. A mineralized zone at the northern contact of the intrusion with the volcanics was observed over 20 m long by 10 m wide. A GCF-08-07 historical diamond drill hole revealed grades of 0.4396

ppm Cu, 0.3742 ppm Ni, 0.25 g/t Pt, 0.23 g/t Pd and 0.18g/t Au over 21.20 m (Source: GM 65886). The mineralization is composed pyrite, pyrrhotite, pentlandite and chalcopyrite are found in varying concentrations in the rock. This type of mineralization resembles new discoveries from Dana Township in Ontario as well as contact facies observed in the Sudbury area.

The aeromagnetic survey shows that this package of rocks trends towards the property and input conductors may indicate the presence of sulphide mineralization.

A package of 4 Algoma type iron formations discovered in 1936 was traced for roughly 2 km about 1 200m south of the property. Their general trend is NS. They were traced over lengths varying from 80 to 390 m and widths varying from 15 to 95m to a depth of 210m. The iron formations appear in two facies, that of sulphides (pyrite, pyrrhotite) and that of oxides (magnetite). The main host rock is an impure quartzite, with sugary texture and often brecciated. This unit is interbedded with conglomeratic sandstones and fine to medium grained greywacke. Sedimentary rocks are in discordant contact with felsic tuffs. A sill of serpentinized dunite of komatiitic affinity is present nearby. A zone rich in talc characterize the contact between the iron formation and the dunite. Mineralization consists of disseminated to massive sulphides (pyrrhotite and pyrite) and oxides (magnetite) in iron formations and quartzite. Dunite contains between 10 and 15% magnetite. An historical resource of 42 mT at 33% Fe has been published on this deposit (GM 7746, GM47628).

The 08-BART-01 showing is located 1700 m northeast of the property and hole 08-BART-01 intersected a mineralized zone containing 1.54% Zn, 0.2% Cu and 8.5 g / t Ag over 1.2 m (GM 64381). The mineralization is found in graphitic sediments that are part of the volcano-sedimentary sequence of the Desbours formation.

In order to acquire a 50% interest in the project, Mosaic must meet the following requirements:

1. Upon signing, issue 2M shares to Fokus;
2. Invest \$500,000 in exploration expenditures in the following 4 years;
3. Formation of a JVA when Mosaic will be vested of a 50% interest.

After the issuance of the 2,000,000 shares Fokus will hold 5,000,000 Mosaic shares representing 14% of Mosaic's issued capital.

The option agreement is subject to the approval by the regulatory authorities.

The technical content press release has been read and approved by Gilles Laverdière, P.Geo., an independent consulting geologist and qualified person under National Instrument 43-101.

### **About Mosaic Minerals Corporation**

Mosaic Minerals Corp. is a Canadian mineral exploration company listed on the Canadian Security Exchange (CSE: MOC) now focusing on the exploration for future strategic Copper-Nickel-Zinc deposits in priority on the Quebec Province territory which have a long and successful history of base metal production principally in the Rouyn-Noranda, Val d'Or and Chapais-Chibougamau mining camps. Exploration for base metals in Quebec was dramatically curtailed a few decades

ago in favour of exploring for gold but the potential for discovering large copper, nickel and zinc deposits remains very real.

For further information, please contact:

M. Guy Morissette

President & CEO

Contact: Guy Morissette at 1-514-531-8129

*This release may contain "forward-looking information" as defined under applicable Canadian securities laws. 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", "would", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Forward looking information is based upon assumptions and 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 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.*

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*