

**EARLY WARNING REPORT**  
**NATIONAL INSTRUMENT 62-103**

**Item1 Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

This report relates to common shares of Mosaic Minerals Corp. (“**Mosaic Minerals**”). The address of Mosaic Minerals’ head office is 4908 Pine Crescent, Vancouver, British Columbia, V6M 3P6.

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

See 2.2 below.

**Item2 Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Fokus Mining Corporation (“**Fokus**”)  
147 avenue Québec  
Rouyn-Noranda, Québec  
J9X 6M8

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On June 14, 2021, Fokus acquired 2,000,000 common shares of Mosaic Minerals in connection with a property transaction between Fokus and Mosaic Minerals (the “**Transaction**”).

**2.3 State the names of any joint actors.**

None.

**Item3 Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

Prior to the Transaction, Fokus held 3,000,000 common shares of Mosaic Minerals. Immediately following the Transaction, Fokus holds 5,000,000 common shares of Mosaic Minerals. As a result of the Transaction, Fokus’ shareholdings in Mosaic Minerals have increased to approximately 14.05% from 8.93%.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

Fokus acquired ownership of 2,000,000 common shares pursuant to the Transaction.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Prior to the Transaction, Fokus held 3,000,000 common shares of Mosaic Minerals, representing, to Fokus' knowledge, approximately 8.93% of the issued and outstanding common shares of Mosaic Minerals prior to the Transaction. Immediately after the Transaction, Fokus holds 5,000,000 common shares of Mosaic Minerals, representing, to Fokus' knowledge, approximately 14.05% of the issued and outstanding common shares of Mosaic Minerals.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,

See item 3.4.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

**Item4 Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The 2,000,000 common shares of Mosaic Minerals were issued at a deemed price of \$0.175 per share, for a total deemed value of \$350,000.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

The 2,000,000 common shares were acquired as consideration for granting Mosaic Minerals an option to acquire a 50% interest Fokus' 113 North project pursuant to and in accordance with an Option and Joint Venture Agreement (the "**Agreement**") dated June 8, 2021 between Fokus and Mosaic Minerals. Pursuant to the Agreement, Mosaic Minerals has the option to acquire a 50% interest in the 113 North project by issuing 2,000,000 common shares to Fokus within seven days from obtaining the conditional approval from the Canadian Securities Exchange for the Transaction, and to incur exploration expenditures of an aggregate amount of \$500,000 over the four years following the signature date of the Agreement.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

The 2,000,000 common shares were acquired pursuant to the Transaction.

**Item5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

In accordance with applicable securities laws, Fokus may, from time to time and at any time, acquire additional common shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of Mosaic Minerals in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Mosaic Minerals and other relevant factors.

- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

Not applicable.
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

Not applicable.
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

Not applicable.
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**

Not applicable.
- (f) a material change in the reporting issuer's business or corporate structure;**

Not applicable.
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

Not applicable.
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

Not applicable.
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

Not applicable.
- (j) a solicitation of proxies from securityholders;**

Not applicable.
- (k) an action similar to any of those enumerated above;**

Not applicable.

**Item6 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any**

person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

**Item7 Change in material fact**

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

**Item8 Exemption**

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

## **Item9 Certification**

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

### **Certificate**

The undersigned, as the acquiror, certifies that the statements made in this report are true and complete in every respect.

June 15, 2021

Date

### **FOKUS MINING CORPORATION**

per: (signed) Sylvain Champagne

Name: Sylvain Champagne

Title: Chief Financial Officer