



NEWS RELEASE

CSE: MOC

MOSAIC MINERALS ANNOUNCES TRANSACTION WITH IAMGOLD AND GABOURY PROJECT UPDATE

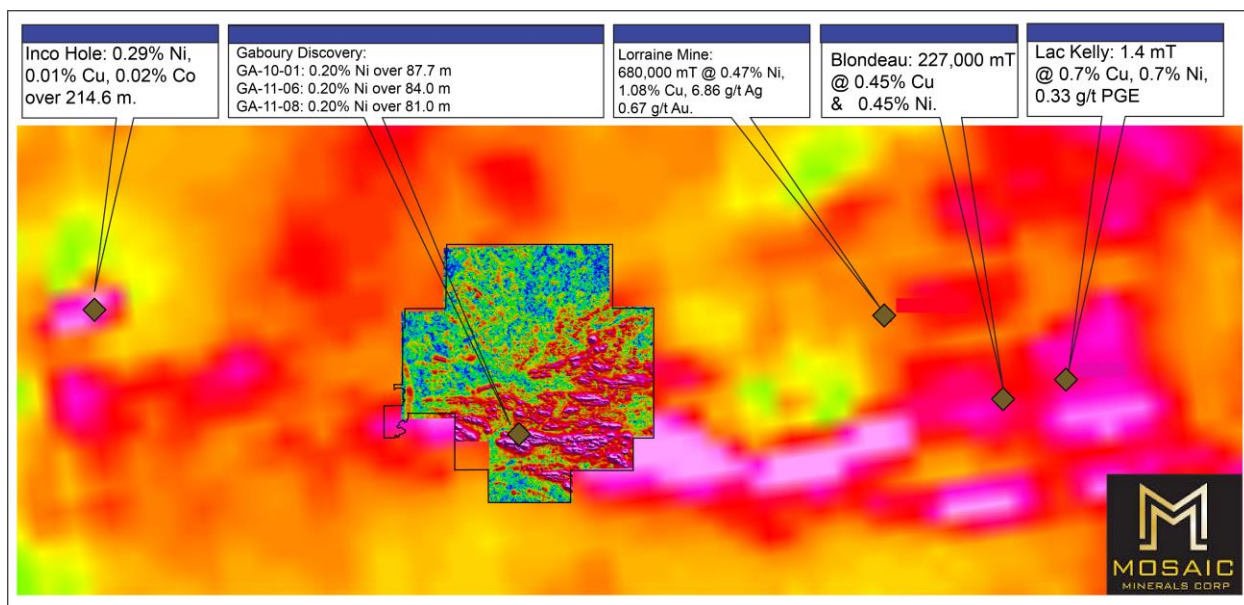
September 21, 2021: Montréal, Québec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or the “Corporation”) is pleased to announce that it has completed a transaction to sell mining claims to IAMGOLD Corporation (TSX : IMG, NYSE: IAG).

The transaction consists of IAMGOLD acquiring 100% interest in 4 mining claims formerly part of the Opawica Property (Chibougamau mining camp) for a total aggregate purchase price of \$150,000 payable to Mosaic according to the following schedule: \$50,000 within 10 business days of the closing, \$50,000 on or before the date that is one year following the closing date and \$50,000 on or before the date that is 18 months following the closing date. Mosaic will also retain a 0.5% net smelter royalty (“NSR”) on the 4 mining claims.

“We are happy to conclude this transaction with IAMGOLD, a great partner for the development of mining properties in Quebec. We are now devoting 100% of our attention to the Gaboury and 113 N properties which could represent an interesting potential for battery metals particularly nickel.” Stated Jonathan Hamel, Mosaic Minerals President and CEO.

Gaboury Project

The management of the company would also like to mention that it has obtained all the necessary permits to undertake a first drilling program on its Gaboury project located 150 KM SW of Rouyn-Noranda, in Abitibi (Québec). A first prospecting survey made it possible to trace in the western extension of the Pike Nickel showing, a few significant nickel anomalies as well as copper, zinc, and silver anomalies in the eastern extension of the same showing. The drilling campaign should start as soon as possible.



The technical content of this press release has been reviewed and approved by Mr. Gilles Laverdière, P.Geo., an independent consulting geologist and a Qualified Person as defined in NI 43-101.

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mineral exploration company listed on the Canadian Securities Exchange (CSE: MOC) now focusing on the exploration for future strategic Copper, Nickel and 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, Matagami, Val-d'Or and Chibougamau mining camps.

On Behalf of the Board

M. Jonathan Hamel

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