



**NEWS RELEASE**

**CSE: MOC**

## **MOSAIC MINERALS ANNOUNCES CLOSING OF ITS OFFERING**

**October 7, 2021: Montréal, Québec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or the “Corporation”)** is pleased to announce that it has closed its previously announced private placement (the “Offering”), pursuant to which it issued 3,000,000 flow-through common shares (the “FT Shares”) of the Corporation at a price of \$0.10 per flow-through share for aggregate gross proceeds of \$300,000.

All securities issued in respect of the Offering will be subject to a hold period of four (4) months and a day ending February 8, 2022. The Offering is subject to final approval of the Canadian Securities Exchange (CSE).

### **113 North Project**

This first program of about 1,500 meters aims to verify a few targets that may contain different base metals such as nickel and copper as well as the presence of platinum and palladium. In the immediate environment of the 113 North project, a few holes drilled in 2008 by Nunavik Nickel Mines a few hundred meters south of the project border detected the presence of nickel, copper, platinum, palladium as well as the presence of gold (GM 65886).

### **Gaboury Project**

Regarding the Gaboury project, the company has obtained its permits for a first drilling program scheduled as soon as possible. A first prospecting survey, however, 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.

“We are pleased to conclude this financing which will allow the company to begin drilling soon on the Gaboury and 113 North properties. The nickel market is favorable, a deep trend sustained by the demand for EV batteries. We want to develop battery metal opportunities in here in Quebec.” said Jonathan Hamel, Mosaic President and CEO.

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.