



MOSAIC MINERALS CORP ANNOUNCES RESIGNATION OF CHIEF FINANCIAL OFFICER

Montreal, October 27, 2021 – The management of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) today announced that Martin Nicoletti, Chief Financial Officer (CFO), has left the Corporation to pursue other interest. Mr. Nicoletti has agreed to assist in a smooth transition. Effective immediately, Jonathan Hamel will assume the role of interim CFO until a permanent successor to Mr. Nicoletti is appointed.

"I would like to thank Mr. Nicoletti for making this transition as smooth as possible and wish him continued success in his future endeavors," says Mosaic President and CEO Jonathan Hamel.

Grant of Stock Options

The Company also announces that incentive stock options have been granted to directors, officers, and consultants to purchase up to 500,000 common shares at a price of \$0.095 per share for five years, pursuant to its Stock Option Plan. The Company currently has 45,678,500 shares issued and outstanding, along with 4,550,000 options (including the options described above).

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 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

info@mosaicminerals.ca

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.