



NEWS RELEASE

CSE: MOC

MOSAIC MINERALS INTERSECTS 170 METERS ANOMALOUS NICKEL ZONE ON GABOURY PROJECT

November 15, 2021: Montréal, Québec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or the “Corporation”) announces that it has intersected by drilling an anomalous nickel zone located nearly 1.8 km in western extension of the original discovery of the Pike Nickel zone. The favorable lithology containing the Pike Nickel showing is now have a potential length of over 2.1 kilometers. Further drilling is currently underway to test the eastern lateral extension and at depth of that same showing.

According to preliminary tests made with a portable XRF sampler, hole GA-21-07 would show a significant presence of nickel over a thickness of approximately 170 meters along the hole, while hole GA-21-08, located 300 meters West of GA-21-07, would have intersected this same area over a thickness of about 130 meters. It should be recalled that drilling GA-10-01, drilling of the original discovery carried out in 2010-2011 and located approximately 1.8 km east of recent holes, had intersected a nickel zone over a width of up to 87 meters along the hole (see map attached).

The various XRF tests also detected the presence of cobalt, zinc, and chrome in these same holes. Although XRF results are currently considered less definitive than standard analytical techniques, they are nonetheless indicative of grade and are generally considered qualitative rather than quantitative. The presence of palladium was also detected by the XRF sampler, but the margin of error being higher for this type of element, the company did not see fit to take it into account.

The use of the sampler allows better targeting of the areas to be analyzed, saves a lot of time in terms of preparation, and reduces the cost. The company will therefore limit itself to sending samples from the nickel-bearing zones detected by XRF for analysis.

"We are very pleased to note that the potential of the Pike Nickel showing appears to match our hypothesis based on the lithologic association, which may contain nickel and other associated minerals, with a high intensity magnetic anomaly crossing the south of our property over more than 7 km. Now we'll have to see if this association remains present in the eastern extension of the index. The XRF sampler is a very good tool to get a very fast response as to whether the desired metals are present. " said Jonathan Hamel, President and CEO of Mosaic Minerals.

The Gaboury project comprises 82 claims covering an area of approximately 4,282 hectares and is accessible year-round by a provincial road system and by a set of forest roads. The drilling program was awarded to the company Magma Drilling, of Rouyn-Noranda.

Grant of Stock Options

The Company also announces that incentive stock options have been granted to consultants to purchase up to 500,000 common shares at a price of \$0.14 per share for two years, pursuant to its Stock Option Plan. The Company currently has 45,678,500 shares issued and outstanding, along with 4,050,000 options (including the options described above) and 10,245,500 warrants outstanding.

This press release has been read and approved by Jeannot Th  berge, independent consultant geologist certified under 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

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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.

