



NEWS RELEASE

CSE: MOC

MOSAIC MINERALS ANNOUNCES CLOSING OF ITS OFFERING

December 28, 2021: Montréal, Québec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or the “Corporation”) is pleased to announce that it has closed its private placement (the “**Offering**”), pursuant to which it issued 750,000 flow-through common shares (the “**FT Shares**”) and 1,050,000 common shares units (the “**Units**”) of the Corporation at a price of \$0.16 per FT Share and \$0.12 per Unit for aggregate gross proceeds of \$246,000.

Each Unit consist of one common share, and one-half of one common share purchase warrant (each whole, a “**Warrant**”) with each Warrant entitling the holder to purchase one additional common share in the capital of the Corporation for a period of 12 months from the date of closing of the Private Placement, at a purchase price of \$0.25 per common share.

In connection with the Offering, the Corporation has paid a finder’s fee of 7% in cash and issued 52,500 finder’s warrants (“**Finder’s Warrants**”). Each Finder’s Warrant is exercisable to acquire one additional common share at a price of \$0.25 per Warrant for a period of twelve months from issuance.

All securities issued in respect of the Offering will be subject to a hold period of four (4) months and a day ending April 22, 2022. The Offering is subject to final approval of the Canadian Securities Exchange (CSE).

The company would like to thank its shareholders for their confidence in the past year and wish them a happy new year.

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 mainly 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.