



**PRESS RELEASE**

**CSE: MOC**

## **MOSAIC MINERALS INTERSECTS 0.32% NICKEL OVER 121.50 METERS ON GABOURY**

**January 5, 2022 - Montréal, Québec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or “the Corporation”)** announces that it intersected in hole GA-21-07 a 165 m zone showing a grade of 0.26% Ni including 121.5 m at a grade of 0.32% Ni and 0.40% Ni over 15 meters on the Gaboury project, in Témiscamingue, Quebec.

Hole GA-21-07, located in the Pike West area, is located approximately 1.8 km west of the original Pike Nickel area. Hole GA-21-08 located 300m to the west revealed three sections of 13.5 m, 16.8 m and 18.2 m grading respectively 0.31% Ni, 0.26% Ni and 0.23% Ni in a nickel-bearing envelope 131.8 m at a grade of 0.17% Ni.

As for hole GA-21-01, carried out under historic hole GA-11-08 to verify its potential at depth, revealed a grade of 0.21% Ni over 122.9 m including 70,9 m at a grade of 0.25% Ni. These results confirm a potential for in-depth extension. Hole GA-11-08, completed in 2011, returned 0.20% Ni over 81 m.

Hole GA-21-06, located in the Pike East area approximately 1.4 km east of the historic Pike Center area, also reveals an anomalous nickel presence over more than 50 meters. As this hole started directly in the nickel anomaly, this result may not correspond to the actual thickness and grade of the zone there. Further drilling will be required to retest this area.

This same hole, however, intersected a previously unknown gold zone revealing a grade of 2.54 g / t Au over 1.65 m including 4.62 g / t Au over 0.8 meter. The gold occurs in a strongly magnetic, highly silicified iron formation with the presence of chalcopyrite. The company also plans to verify the gold potential of the eastern sector.

The potential nickel corridor is now more than 3.2 km along the magnetic anomaly.

“These first results bring a whole new dimension to Gaboury's potential. Of course, more drilling will have to be undertaken to test its continuity, which seems to be directly related to the magnetic anomaly crossing the Gaboury property for more than 7 km. The presence of gold associated with this same magnetic anomaly is also a nice surprise” said Jonathan Hamel, CEO of Mosaic.

The Corporation plans to start a new drilling program on Gaboury soon. Depending on its financing capacity, the company is considering a program comprising around fifteen holes located throughout the magnetic anomaly for a program of approximately 5,000 meters.

Several showings of nickel, copper and PGE are in the environment of this magnetic anomaly of more than 25 kilometers long. In addition, during Fall 2021, Mosaic acquired by staking 13 new claims located in the western part of the property.

HOLES	FROM (m)	TO (m)	WIDTH (m)	NI %	CO ppm	AU (g/t)
GA-21-01	441,7	564,6	122,9	0,21	72	
Including	441,7	512,6	70,9	0,25	83	
GA-21-06	13	66	53	0,10	46	
And	229,4	232	1,65			2,54
Including	231,2	232	0,8			4,62
GA-21-07	124,50	289,5	165	0,26	73	
Including	168	289,5	121,5	0,32	91	
Including	168	183	15	0,4	104	
GA-21-08	123	285	162	0,14	62	
Including	153,2	285	131,8	0,17	74	
Including	177	195,2	18,2	0,23	94	
Including	233,5	250,3	16,8	0,26	97	
Including	270	283,5	13,5	0,31	78	

### **Gaboury Project**

The Gaboury project comprises 82 claims covering an area of approximately 4,282 hectares and is accessible year-round by a provincial road network and by a set of forest roads.

In 2010-2011, Fieldex Exploration now Fokus Mining Corp. drilled the Gaboury property to test a Max-min electromagnetic anomaly which intersected significant nickel grades. The intersected semi-massive mineralization is in a calcite matrix within a fracture and a silicified gabbro.

The Pyke copper showing, located northeast of the Pike Nickel showing, is also present on the Gaboury property. The semi-massive mineralization consists of chalcopyrite, pyrite and pyrrhotite in a calcite matrix.

There are also some gold showings including the Laverlochère and Brisebois showings which revealed gold grades of up to 445 g / t Au in quartz veins ranging from 0.3 to 5 m thick while another mineralized shear zone with a thickness of between 2 and 25 m gave gold grades of up to 8.8 g / t Au. Gold grades of 27.97 g / t Au and 9.51 g / t Au over 0.20 m were also intersected in hole G-18 located on the Brisebois showing while surface samples revealed grades of 0.71 g / t Au and 1.23 g / t Au. Copper results have also been reported in historical work near these same

showings. These historical data come from GM 46167, GM 58164 and GM 04753 and are available on the SIGEOM and MERN site.

Following an agreement with Fokus Mining, Mosaic has the right to acquire a 60% interest in the Gaboury project in consideration for the issue of 3M shares in favor of Fokus Mining and to complete for \$ 1M in exploration work 36 months following the anniversary date. Mosaic will also be able to obtain a further 20% in return for a \$ 500,000 investment in works and delivery of a 43-101 resource assessment by June 2029. Mosaic is the operator of the project.

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

M. Jonathan Hamel  
President & CEO  
[jhamel@mosaicminerals.ca](mailto:jhamel@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.



