



PRESS RELEASE

CSE: MOC

MOSAIC HIRES GOLDSPOD DISCOVERIES TO WORK ON THE GABOURY PROJECT

June 23, 2022 - Montreal, Quebec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or “The Company”) announces that it has hired GoldSpot Discoveries Corp. (TSX-V : SPOT), a leading technology company leveraging artificial intelligence and data science to transform the mineral discovery process, to apply its proprietary machine learning and geoscience expertise at the Gaboury Nickel Project in Témiscamingue, Québec.

Mosaic Minerals holds 6,064 hectares located approximately 150 km SW of the Rouyn-Noranda mining camp and 11 km East of the former Loraine Mine. The Gaboury project is a nickel-rich ultramafic intrusive, that potentially stretches over 9 km. GoldSpot will provide traditional regional targeting, 3D modelling, prospectivity mapping and Smart Targets for drilling using traditional and machine learning-assisted methods for these critical metals project.

Nickel has been primarily used in stainless steel production in the past but is now being used as one of the primary components in lithium-ion batteries. With the recent surge in electric vehicle (EV) production, nickel has seen an unprecedented surge in demand with companies such as Tesla entering into production contracts with nickel miners including mining giant Vale.

“GoldSpot is resource agnostic. We work in battery metals, base metals, silver, gold and diamonds among many other commodities,” Vincent Dubé-Bourgeois, CEO of GoldSpot commented. “Many people don’t realize that our proprietary methods can be applied across a broad range of mineralization types and commodities. The Gaboury Project is a great example of this. They have a highly prospective Nickel corridor that we will be applying our machine learning and traditional geoscience for Smart Targeting. I’m excited to be working with Mosaic Minerals and look forward to the outcomes of this project.”

“We are happy to work with GoldSpot Discoveries, a promising young Canadian company that brings an important technological aspect to our industry. We believe they can help us better conceptualize the potential of our flagship Gaboury property.” concluded Jonathan Hamel, Mosaic Minerals President and CEO.

Resignation of Director

The Company also announces the resignation of Mr. Jean Rainville from his role of Director of the Company effective immediately. Mr. Rainville has over 40 years of experience in the mining industry and financial markets. The Management wishes to thank Mr. Rainville for his valuable and dedicated services to the Company.

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mining exploration company listed on the Canadian Securities Exchange (CSE: MOC) focusing on the exploration of strategic minerals in the territory of the province of Quebec.

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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.