



PRESS RELEASE

CSE: MOC

MOSAIC INTERSECTS 120 METERS AT A GRADE OF 0.23% NI ON GABOURY

August 30, 2022 - Montreal, Quebec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or the “Company”) announces that it intersected in hole GA-22-10 a grade of 0.23% Ni over a strike length of 120 meters. This hole is located about 200 meters in western extension of hole GA-21-08. Another nickel zone grading 0.25% over 17.55 meters was also intersected in this same hole.

This 1,000-meter drilling program completed in recent weeks included three holes located in the western part of the Pyke showing.

Hole GA-22-09 located between GA-21-07 and GA-21-08 revealed two nickel zones grading 0.13% Ni and 0.18% Ni respectively over widths varying from 28.6 meters to 46.5 meters. We note the presence of several lamprophyre dykes in this hole which intersects the nickeliferous zone in several places. The presence of cobalt, magnesium and chromium is also noted in this survey.

Hole GA-22-11 located approximately 550 meters west of GA-22-10 intersected a 27.5-meter zone grading 0.26% Ni. Here too, the presence of lamprophyre dykes was noted in several places. Cobalt, chromium, and magnesium anomalies are also present in this area

“The high presence of lamprophyre dikes cutting the ultramafic increases the complexity of the project in the western part. Further drilling will be necessary to have a better understanding of this project. So far, we have identified the presence of nickel over several kilometers along a horizon of ultramafic rocks associated with a magnetic anomaly more than 8 km long. With the help of Goldspot Discoveries (TSX-V: SPOT), we are working to define the positioning of traps and depressions in the ultramafic system that generally contain higher Ni grades. » underlined Mr. Jonathan Hamel, CEO of the Company.

113 North & Lichen Projects

The company also plans to begin a drilling program of approximately 1,200 meters on its [113 North project](#) in the coming weeks. The Company management wants to test the continuity of a pyroxenite containing Québec Nickel's Fortin/Ducros gold and nickel showing, located about 300 meters south of the border of the property. A magnetic anomaly trending NNO-SSE seems associated with this showing. This, according to MERN data and results obtained by Québec Nickel (See [press release dated 06-13-2022](#)), would contain interesting Ni, Cu, Pt, Pd and Au grades.

Finally, the company has carried out in recent weeks a first geological and prospecting survey on its [Lichen project](#), located in the southern sector of Chapais. About fifty samples were taken mainly in the central part of the property. The results should be available within the next few weeks.

The technical content of this press release has been reviewed and approved by Mr. Gilles Laverdière, P.Geo., an independent consulting geologist and a Qualified Person as defined in NI 43-101.

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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