



PRESS RELEASE

CSE: MOC

MOSAIC ACQUIRES 1,490 HECTARES EAST OF ADINA LITHIUM SHOWING

November 23, 2022 - Montreal, Quebec – Mosaic Minerals Corporation (CSE: MOC) (“Mosaic” or “The Company”) has acquired by map staking a 29-cell property comprising approximately 1,490 hectares east of the Adina lithium showing, in Jamesie (QC).

The Dalmas SM project is located in a favorable geological environment for strategic minerals such as lithium, nickel, copper, chromium, and cobalt. We find the presence of peridotite, pyroxenite as well as a pegmatitic granite containing beryl. According to data from the Quebec Ministry of Energy and Natural Resources, this property contains several geochemical showings of nickel, copper, and lithium. An exploration program will be necessary to assess its full potential during 2023.

“The current geopolitical context favors lithium projects in Quebec, and we intend to use our exploration expertise to develop properties with strategic mineral potential (lithium, nickel, copper, chromium, and cobalt). Mosaic is positioning itself in this sector, which is now mobilizing major players such as the Pentagon, which aims to secure critical mining projects in Canada” underlined Mr. Jonathan Hamel, President, and Chief Executive Officer of Mosaic.

The Company's management intends to build a portfolio of projects offering strategic mineral potential through map staking. Lithium and nickel being the most sought-after minerals. The company bases its acquisition strategy on the presence of pegmatite granite, ultramafic, geophysical data as well as surface sampling data carried out by the MERN.

Several other targets are currently under study.

Lithium SM and strategic minerals

Recently, the company acquired the Lithium SM project in the Lebel-sur-Quévillon area. This project of nearly 10,900 hectares, 20 kilometers long by about 10 kilometers wide, is intersected in its center by an EW fault as well as by some ENE faults.

In the southern part of the property, numerous lithium anomalies directly associated with pegmatites have been listed by the MERN, suggesting a favorable horizon over more than 5 kilometers.

At the center of the project, a volcanic band runs east to west along a high-intensity magnetic anomaly. Several electromagnetic conductors (inputs) are twinned with this volcanic horizon and this magnetic anomaly. The showings composed of strategic minerals in Cu, Zn, Ni and Li seem to be associated with this corridor.

Lithium is a key player in the global decarbonization effort, as it is a key component of lithium-ion batteries as well as the next-generation lithium-iron-phosphate (LFP) batteries used to power electric vehicles (EV). This essential mineral is also widely used in other industrial applications, such as cell phones, laptops, glass, and ceramic production, among others.

The U.S. government has expressed its desire to participate in the financing of viable projects in the strategic minerals sector in Canada to counter the growing influence of China in this critical sector for both consumer products and national security. ([see the CBC article of November 13, 2022](#)).

Gaboury project

The [Gaboury project](#), comprising 95 claims covering an area of approximately 6,064 hectares, is accessible year-round by a provincial road network and a series of logging roads. In 2010-2011, Fieldex Explorations (now Fokus Mining Corp.) drilled the Gaboury property to test a Max-Min electromagnetic anomaly and intersected significant nickel grades over good widths. The mineralization intersected is located in a broad band of mafic to ultramafic rocks. Grades of 0.20% Ni were intersected over thicknesses ranging from 81 m to 88 m in three holes forming the initial Pike Nickel showing.

Following its first drilling campaign in Q4 2021, the Company intersected ([see press release of January 5, 2022](#)) in hole GA-21-07 a 165 m zone grading 0.26% Ni including 121.5 m grading 0.32% Ni and 0.40% Ni over 15 metres. Hole GA-21-07, located in the Pike West zone, is located approximately 1.8 km west of the original Pike Nickel zone. Hole GA-21-08 located 300 m to the west revealed three sections of 13.5 m, 16.8 m and 18.2 m respectively grading 0.31% Ni, 0.26% Ni and 0.23% Ni in a 131.8 m nickel envelope grading 0.17% Ni.

A second phase of 1,000 meters of drilling was completed in August 2022. A grade of 0.23% Ni over a length along the hole of 120 meters was intersected in hole GA-22-10 ([see press release from the August 30, 2022](#)). This 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.

113 North and Lichen Projects

The [113 North project](#) is located in the southeastern part of the Abitibi Greenstone belt and comprises 59 cells totaling 3,010 hectares within a 6- to 12-kilometer-wide band of volcano-sedimentary rocks located between batholiths at granodiorite-tonalite from Josselin and Montgay. Volcanic rocks in this group exhibit felsic, intermediate, and mafic compositions and are cut by dunite, gabbro, and diorite dykes. Iron formations (sulfides and oxides) and clastic sedimentary rocks, such as greywackes and shales, are also present. A first drilling program of 1,000 meters was carried out in September 2022 ([see press release of September 9, 2022](#)) to test the possible continuity of an ultramafic associated with the [Fortin/Ducros showing](#) of Québec

Nickel, located approximately 300 meters south of the property boundary. The results of these drillings are expected shortly.

[The Lichen property](#) is located approximately 100 km west of the Chibougamau mining camp. The property is underlain by volcanic rocks of the Obatogamau Formation cut by stocks and plutons of intermediate composition. The volcanic belt parallels two known gold-bearing volcanic belts, the Bachelor Lake Gold Zone to the west and the Osisko-Windfall Gold Zone to the south. The Nelligan Project and the Monster Lake Project are located at the eastern end of the volcanic belt. Numerous gold and copper showings are also found to the east and west of the property.

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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