

FOKUS MINING ANNOUNCES SALE OF COMMON SHARES OF MOSAIC MINERALS

ROUYN-NORANDA, QC, July 5, 2023 /CNW/ - Fokus Mining Corporation ("**Fokus**") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) announces that it has sold 2,217,000 common shares ("**Common Shares**") of Mosaic Minerals Corp. ("**Mosaic Minerals**"), representing approximately 3.22% of the issued and outstanding Common Shares of Mosaic Minerals. An aggregate of 620,000 Common Shares were sold on May 2, 2023 at a price of \$0.080 with respect to 615,000 shares and at a price of \$0.085 with respect to 5,000 shares for gross proceeds of approximately \$49,625, and an aggregate of 1,597,000 Common Shares were sold on July 4, 2023 at an average price of \$0.071 per Common Share, for gross proceeds of approximately \$113,135. All the foregoing share dispositions were made through the facilities of the Canadian Securities Exchange.

Immediately prior to the disposition of the Common Shares described above, Fokus held 10,000,000 Common Shares of Mosaic Minerals, representing approximately 14.54% of the issued and outstanding Common Shares of Mosaic Minerals. As a result of the disposition, Fokus now holds 7,783,000 Common Shares, which represents approximately 11.32% of the issued and outstanding Common Shares of Mosaic Minerals.

In accordance with applicable securities laws, Fokus may, from time to time and at any time, acquire additional common shares and/or other equity, debt or other securities or instruments (collectively, "**Securities**") of Mosaic Minerals in the open market or otherwise, and reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Mosaic Minerals and other relevant factors.

A copy of an early warning report with the foregoing share dispositions will be filed by Fokus on SEDAR under Mosaic Minerals' profile. This news release is issued under the early warning provisions of Canadian securities legislation.

About Fokus

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits located in the province of Québec, Canada. In implementing this major undertaking within the Canadian mining industry, we are determined to unlock the secret of the Galloway gold project.

The Galloway project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder Lake deformation which extends laterally for more than 100 km. Numerous gold deposits are related to that structure and its subsidiaries. The current work focuses on a small western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Related Links

<http://fokusmining.com/>

Caution Regarding Forward-Looking Statements

Certain statements contained in this news release may constitute forward looking information.

Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Fokus' actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which Fokus operates, prevailing economic conditions, changes to Fokus's strategic growth plans, and other factors, many of which are beyond the control of Fokus. Fokus believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents Fokus' expectations as of the date hereof, and is subject to change after such date. Fokus disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

SOURCE Fokus Mining Corporation

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For further information: or to obtain a copy of the early warning report to be filed by Fokus, please contact: Fokus Mining Corporation: Jean Rainville, President & Chief Executive Officer, 147 avenue Québec (porte arrière / back door), Rouyn-Noranda, Québec, J9X 6M8, Tel.: (514) 918-3125, Fax: (819) 762-0097, Email: jrainville@fokusmining.com

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