

MANSA EXPLORATION INC.

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MANSA EXPLORATION INC. COMPLETES INITIAL PUBLIC OFFERING

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Toronto, Ontario – December 17, 2020 – Mansa Exploration Inc. (CSE: MANS) (the "**Company**") is pleased to announce the successful completion today of its initial public offering (the "**IPO**") of 6,525,000 common shares (the "**Offered Shares**") at a price of \$0.10 per Offered Share for total gross proceeds of \$652,500.

The IPO was led by Mackie Research Capital Corporation (the "**Agent**"). The Company has granted the Agent 522,000 non-transferrable share purchase warrants (the "**Agent's Warrants**") with each Agent's Warrant exercisable into one common share in the capital of the Company (each, a "**Share**") at the price of \$0.10 per Share for a period of 24 months from today. In addition, the Agent received a cash fee of \$52,200, representing 8% of the gross proceeds raised in the IPO, and a corporate finance fee of \$25,000.

The Shares are now listed on the Canadian Securities Exchange (the "**CSE**") and will begin trading on December 21 under the symbol "MANS".

The Company will use the net proceeds from the IPO in furtherance of its business objectives as outlined in the Prospectus. A copy of the Prospectus is available under the Company's profile on SEDAR at www.sedar.com.

About Mansa Exploration Inc.

The Company is a mineral exploration and development company focused on exploring its Skyfire Property in Central British Columbia.

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No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities of the Company have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities law ("forward-looking statements"), including, but not limited to, statements with respect to the use of the proceeds of the IPO. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

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