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Teako Minerals Secures Exclusive License from The Coring Company

VANCOUVER, B.C. – June 22, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the "Company" or "Teako") is pleased to announce the execution of a Licensing Agreement (the "**Licensing Agreement**") dated June 22, 2023, for the Sample Control System Exploration Product (the "**SCS Exploration Product**") with The Coring Company AS ("TCC"), a private Norway-based technology company specializing in mining software.

Highlights and Aims

- An exclusive two-year license for the SCS Exploration Product with The Coring Company;
- The SCS product aims to-
 - provide increased new levels of data analysis,
 - reduce materials sampling to increase efficiency,
 - streamline work processes.
- To significantly reduce the cost and time of basic investigations.

Earlier this year, TCC launched its new Sample Control System ("SCS") for the optimization of ground investigations. The SCS is expected to significantly reduce the cost of basic investigations and create time savings relative to traditional sampling and lab analyses by quickly collecting results in a single integrated app. This system is designed to optimize fieldwork procedures by utilizing data from drill rigs, samples, and industrial experience to produce more detailed analyses with reduced sample materials.

The relationships with TCC and exposure to the SCS Exploration Product represents Teako's commitment to implementing cutting-edge technological solutions that increase efficiency and productivity within the mining industry.

The Licensing Agreement

Following the previously announced Letter of Intent ([refer April 19, 2023 news release](#)), Teako and TCC have agreed to the terms of the Licensing Agreement, which grants Teako exclusive rights to use, sublicense, and resell TCC's SCS Exploration Product.

The License Agreement is part of a larger framework that includes a research and development agreement (the "**R&D Agreement**") and a project agreement, which aims to deliver the SCS Exploration Product once it reaches commercialization. Teako and TCC will develop the SCS Exploration Product together under the R&D Agreement, which is still being negotiated.



Under the terms of the Licensing Agreement, Teako obtains an exclusive two-year license (the "**Initial Term**") for the SCS Exploration Product. The SCS Exploration Product comprises three components: the SCS – Prospecting Software, the patented Cuttings Sampler Unit ("CSU") hardware, and the Sampler Emptying Unit ("SEU") hardware.

The License Agreement permits Teako to use the SCS Exploration Product internally and also to resell or refer sales of the SCS Exploration Product within the Teako group of companies, through its wholly owned subsidiary Valence Mining Services Ltd. and its alliance members, and to other entities outside the Teako group of companies.

Teako and TCC have expectations of selling 500 units of the CSU during the Initial Term. The commercial terms, such as pricing for each of the components of the SCS Exploration Product, will be negotiated in good faith between the parties and before the Initial Term of the License Agreement.

The SCS Exploration Product is intended for use in prospecting or exploration (including drilling) worldwide. It is designed to provide substantially increased levels of data-driven analysis, reducing the amount of required sample materials and making processes more efficient. Operational planning, risk management, task management, and budget management can be streamlined via the SCS – Prospecting Software platform, offering a comprehensive solution for ground investigation.

With data from drill rigs, samples, and industrial experience, the SCS Exploration Product is expected to provide a much more detailed analysis requiring reduced sample materials and more effective operations.

Sven Gollan, CEO of Teako Minerals Corp., comments, "*This strategic partnership with The Coring Company represents a significant milestone for our company. The exclusive licensing of the SCS Exploration Product enables us to leverage cutting-edge technology to optimize our fieldwork procedures, reducing sample materials while simultaneously enhancing the accuracy and efficiency of our processes. At Teako, we are committed to pushing the boundaries of what's possible in mineral exploration, and this agreement solidifies our position at the forefront of technological advancement in the industry.*"

Frida Vonstad, CEO of The Coring Company, states, "*This agreement with Teako Minerals Corp. is an exciting opportunity to extend the reach of our innovative SCS Exploration Product. We are thrilled to have Teako, a company known for its commitment to innovative practices, as the exclusive licensee of one of our products. It's a clear demonstration of our shared belief in the power of technology to revolutionize fieldwork procedures in the mining industry. This collaboration not only broadens the application of our technology but also validates our vision of driving efficiency in mining applications.*"



About The Coring Company:

The Coring Company is a Norwegian technology company that develops digital solutions for conducting ground investigations within a range of fields. TCC was founded in 2019 based on the research conducted by its founder and CEO, Frida Vonstad, during her doctoral studies at University College of London and Oxford University. TCC's main product, the Sample Control System (SCS), is a powerful tool that helps reduce costs, decrease carbon footprint, and reduce risk when conducting ground investigations. Visit <https://www.thecoring.com/> for more information.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to the acquisition, exploration, and development of mineral properties in Canada and globally. The adoption of advanced technologies such as the SCS Exploration Product aligns with its strategy to remain at the forefront of the rapidly evolving mining industry.

ON BEHALF OF TEAKO MINERALS CORP.

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) Teako and TCC will develop the SCS Exploration Product together, (b) the commercial terms, such as pricing for each of the components of the SCS Exploration Product, will be negotiated in good faith between the parties and before the Initial Term, (c) the SCS Exploration Product is expected to provide a much more detailed analysis with data from drill rigs, samples, and industrial experience, (d) the SCS is expected to significantly reduce the cost of basic investigations and create time savings relative to traditional sampling and lab analyses, (e) Teako and TCC have expectations of selling 500 units of the CSU during the Initial Term, and (f) the SCS Exploration Product is intended for use in prospecting or exploration (including drilling). Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.