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Teako Minerals Announces Extension and Repricing of Financing

VANCOUVER, B.C. – August 21, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the “**Company**” or “**Teako**”) announces that, further to its press release disseminated on [July 6, 2023](#), the Company is extending and repricing the terms within its previously announced non-brokered private placement (the “**Financing**”) for 45 days, subject to approval by the CSE.

Despite the extension of the Financing, the Company expects to close the Financing within the next two weeks.

The repriced Financing consists of the issuance of up to 13,333,333 units (each, a “**Non-FT Unit**”) at a price of \$0.09 per Non-FT Unit, for gross proceeds of up to \$1,200,000, and up to 4,727,272 flow-through shares (each, a “**FT Share**”) at a price of \$0.11 per FT Share, for gross proceeds of up to \$520,000.

Each Non-FT Unit is comprised of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”), with each Warrant entitling the holder thereof to purchase one common share at a price of \$0.20 for a period of 36 months from closing of the Financing. Each FT Share is comprised of one flow-through common share of the Company within the meaning of the Income Tax Act (Canada).

The Warrants include an acceleration clause to the effect that if at any time after the statutory 4-month and one day hold period from the closing date, the daily volume weighted average closing price of the common shares on the CSE is at least \$0.40 per share for a period of 10 consecutive trading days (the “**Triggering Event**”) the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company intends to utilize the gross proceeds to advance exploration on its recently acquired 100% owned Yellow Moose project in B.C., which is in an advanced district-scale and drill-ready stage. Additionally, the funds will support the initiation of exploration, as well as due diligence activities, for other existing and potential projects in Norway and Finland, and cover general administrative costs.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Canada, Norway, and Finland exploring for



Copper Cobalt & Gold. 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 (a) that the funds will support the Yellow Moose project in B.C., the initiation of exploration, as well as due diligence activities, for other existing and potential projects in Norway and Finland, and cover general administrative costs, and (b) the Company expects to close the Financing within the next two weeks. 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. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the mineral exploration industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Teako's interim Management's Discussion and Analysis dated April 30, 2023.

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.