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Teako Announces Shares for Debt Transactions and Completion of Securities Exchange with The Coring Company

VANCOUVER, B.C. – December 19, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the “**Company**” or “**Teako**”) is pleased to announce that it has approved the settlement of \$102,750 of indebtedness (the “**Debt Settlement**”) through the issuance of an aggregate of 1,141,663 Common Shares (the “**Settlement Shares**”). The indebtedness relates to fees for services performed by certain insiders and external consultants of the Company (“**Creditors**”) through to November 30, 2023. The Settlement Shares will be issued at a deemed price of C\$0.09 per Settlement Share in alignment with the price per common share (“**Common Share**”) issued by the Company pursuant to the Company’s recently completed private placement, which closed on August 25, 2023. The Company will enter into shares for debt agreements with each Creditor in connection with the Debt Settlement.

The issuance of an aggregate of 455,554 Settlement Shares to certain insiders of the Company constitutes a “related party transaction” as such term is defined in Multilateral Instrument 61-101-*Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). Another 397,221 Settlement Shares will be issued to former board members. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of such Settlement Shares nor the debt exceeds 25% of the Company’s market capitalization. The Debt Settlement is subject to Canadian Securities Exchange acceptance. The Settlement Shares will be subject to a four-month and one-day hold period in accordance with applicable securities laws.

In addition, the Company is pleased to announce that further to signing the definitive securities exchange agreement with The Coring Company (or “**TCC**”) ([see news release dated October 2, 2023](#)), the Company issued 2,790,816 Common Shares to TCC on October 12, 2023 in exchange for 4.9% of the issued and outstanding common shares of TCC (the “**TCC Shares**”), equal to 626,521 TCC Shares with a valuation of C\$1.6 Million. The issuance of the TCC Shares was formally confirmed following TCC’s annual general meeting of shareholders held on December 18, 2023.

The Common Shares issued by Teako to TCC are subject to a four-month and one-day hold period.



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 & Finland exploring for gold, copper and cobalt. The adoption of 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 the final amount of the Debt Settlement, along with the timing for completion of the Debt Settlement. 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.

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.