

Teako Announces Non-Brokered Private Placement of Up to \$750,000 to Advance Drilling at the Løkken Project; Secures \$400,000 in Lead Commitments

Vancouver, British Columbia--(Newsfile Corp. - January 2, 2025) - Teako Minerals Corp. (CSE: TMIN) (the "**Company**" or "**Teako**") is pleased to announce a non-brokered private placement for the issuance of up to 11,538,461 common shares of the Company (the "**Common Shares**") at a price of \$0.065 per Common Share for aggregate gross proceeds of up to \$750,000 (the "**Offering**").

The Offering substitutes the recently terminated private placement (see Company News Release dated December 30, 2024) during which the Company faced challenges closing the second and final tranche following a decline in share price subsequent to the announcement. The Offering is closely aligned with the current market price, and Teako has secured strong lead commitments totaling C\$400,000 from some of the Company's existing shareholders.

In connection with the Offering, the Company may pay finder's fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange (the "**CSE**") and applicable securities laws. Closing of the Private Placement is subject to certain customary conditions, including, without limitation, approval of the CSE and the Common Shares will be subject to a four-month and one-day hold period.

The Company intends to use the net proceeds of the Offering for drilling on the part of its district scale, and high-grade *Løkken* copper-cobalt-zinc project, in central Norway, in which the Company acquired a 90% ownership interest from Capella Minerals Ltd. (TSXV: CML) in August 2024, as well as general working capital purposes.

The Common Shares offered have not been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway for copper, cobalt, zinc and molybdenum. 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.

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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 statements related to the approvals of the Offering, the use of proceeds for the Offering, and the Company's business plans and operations. 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, October 31, 2024.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. Neither the CSE nor its market regulator accepts responsibility for the adequacy or accuracy of this press release.

Not for dissemination in the United States or distribution through U.S. newswires



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