

Fokus Mining Corporation Announces \$1.5 Million Private Placement

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ROUYN-NORANDA, Sept. 12, 2024 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce that it will undertake a best efforts non-brokered private placement (the "Offering") for minimum aggregate gross proceeds in the amount of \$1.5 million, comprised of: (i) approximately \$500,000 in proceeds raised via the issuance of units of the Company (the "Units") at a price of \$0.05 per Unit and (ii) \$1,000,000 in proceeds raised via the issuance of flow-through units of the Company (the "FT Units" and together with the Units, the "Offering Units") at a price of \$0.08 per FT Unit. Each Unit will be comprised of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant") and each FT Unit will comprised of one "flow-through" Common Share (a "FT Share") and one Warrant. Each Warrant will entitle its holder to acquire one Common Share at a price of \$0.08 per share for a period of three years from the issuance date.

Fokus intends to use the net proceeds from the Offering for expenses incurred in connection with the exploration on its Galloway project and for general corporate and working capital purpose.

Fokus will pay a finder's fee to an arm's length finder consisting of: (i) a cash fee equal to 7% of the gross proceeds raised via subscribers introduced by such finder and (ii) finder warrants equal to 8% of the total number of Offering Units issued to subscribers introduced by such finder (the "Finder Warrants"). Each Finder Warrant is exercisable for one Unit at a price of \$0.05 per Unit, for a period of three years from the closing date of the Offering.

Closing of the Offering is subject to a number of conditions, including, without limitation, approval of the TSX Venture Exchange (the "TSXV") and receipt of all necessary corporate and regulatory approvals. The closing of the Offering is expected to take place on or before October 4, 2024, or such other date as may be determined by the Company.

The securities to be issued under the Offering will be offered by way of private placement in such provinces and/or territories of Canada as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Securities issued under the Offering will be subject to a hold period which will expire four months and one day from the date of the applicable closing of the Offering.

All dollar amounts stated herein are provided in Canadian dollars unless otherwise stated.

About Fokus

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits located in the Province of Québec, Canada. In implementing this major undertaking within the Canadian mining industry, it is aiming to unlock the secret of the Galloway gold project.

The 100% Galloway Project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder Lake deformation, which extends for more than 100km. Numerous gold deposits are associated with the structure and its subsidiaries. The recent work focused on the western part of the mineral claims has allowed the Company to delineate a NI 43-101 inferred resource of 1.419 million ounces of gold at a price of US\$1,750 per ounce. This was published in the March 2023 press release, which includes a sensitivity table showing that at a price of US\$1,960 per ounce, the inferred resource increases to 1.788 million ounces of gold.

The current work of the Company focuses on a western portion of the mineral claims where several mineral

occurrences have been identified. For more information, visit our website: fokusmining.com and the Company's NI 43-101 Technical Report and Mineral Resource Estimate for the Galloway Project, Quebec, Canada dated effective, March 21, 2023.

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SOURCE Fokus Mining Corporation

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