

Sokoman Iron Drills New Visible Gold -Bearing Vein Zone At Moosehead Gold Project, Central Newfoundland

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Puslinch, Ontario (FSCwire) - [Sokoman Iron Corp.](#) (‘Sokoman’ or ‘the Company’) (TSX-V: SIC) is pleased to announce that the first hole completed in its Phase I, program, MH-18-01, encountered a 1.35 metre (core length – see Note 1) quartz vein that contained a minimum of 50 specks of visible gold ranging from less than a millimetre to 2 millimetres in diameter. This new vein was encountered at a down hole depth of 115.25 m (vertical depth of 80 metres) approximately 80 metres up-hole from the intended target of the drill hole. The hole continued to its target depth and was successful in cutting a 0.55 metre (core length) vein with 6 specks of visible gold approximately 15 metres up-dip from the planned target depth. The location and apparent orientation of the new vein suggests that it represents a new high-grade target on the property. Saw cut samples have been taken from the gold bearing zones and have been sent for total pulp metallic analysis and fire assaying at Eastern Analytical Limited in Springdale, Newfoundland (see Note 2).

Drill hole MH-18-01 was drilled to test the up-dip potential (50 metres up-dip) of a historical intercept in 2003 by Altius Resources Inc. that returned 278 g/t Au over 0.45 metres (see Note 3) at a depth of 257 metres downhole (200 metres vertically) in MH-03-15. The Altius intercept is the deepest intersection on the property. Maps, photos and other information will be posted on the website in the coming days as they get produced. Prior to completing any additional drilling on this discovery, the Company intends to await assays and complete a downhole televiwer survey in order to plan future drilling on the new zone. The current program will consist of approximately 2000 meters in 12 to 15 holes and is expected to take 5-6 weeks to complete and will now focus on the shallow (less than 50 metre depth) mineralization in the Western Trend (May 25, 2018 News Release).

The Company plans to complete downhole televiwer (camera) logging of selected drill holes to determine key structural information and mineralized vein orientations. The observations from the televiwer survey, to be completed by DGI Geoscience Inc. of Toronto, will aid in follow up drill hole placement, azimuth and dip. The survey is expected to take place in early July once the Priority 1 holes have been completed. The Company intends to take a one week break midway through the program to allow for return of assays from Priority 1 holes and completion of the televiwer survey to help plan the remainder of the program.

The Moosehead project is host to widespread, orogenic lode gold mineralization that has been intersected over a 2-km long by 500 m wide zone, locally with high gold grades as demonstrated by historical drilling programs. The project is strategically located in north-central Newfoundland with the TransCanada Highway crossing the northern portion of the property, and Route 360 lying 1.2 km northwest of most previous drilling. The town of Grand Falls-Windsor lies 20 km west of the property, and the town of Gander is located 75 km to the east. The deep water port of Botwood lies 17 km north of the property. In addition, secondary roads and drill trails offer excellent access to virtually the entire property. Moosehead lies 33 km northwest of Sokoman’s Clarks Brook Gold project where assays from the recently completed Phase II drill program (594 m) successfully extended the known mineralized trend and intersected a second, subparallel zone of gold mineralization returning 3.74 g/t gold over 3.10 m including 14.73 g/t gold over 0.60 m (April 4, 2018 News Release).

On November 10, 2017, Altius Resources Inc. and [Sokoman Iron Corp.](#) entered into a definitive agreement whereby Sokoman has the exclusive right to acquire a 100% interest (subject to an existing 0.5% NSR royalty in Altius Resources Inc.’s Moosehead Gold Project in central Newfoundland (the ‘Option’)). On March 23, 2018, Sokoman announced that the TSX Venture Exchange had accepted for filing all of the documents in regard to the Moosehead property transaction as previously announced on November 9, 2017. Sokoman has also issued the share payment and related warrant certificate to Altius Minerals Inc. (‘Altius’) consisting of 7,754,371 common shares and 1,428,571 share purchase warrants. Upon closing, Altius will hold a total of 9,182,942 common shares of [Sokoman Iron Corp.](#) which represents 19.9% of the outstanding shares of Sokoman at the time of the closing of Sokoman’s November 2017 financing. The issued share purchase warrants have a strike price of 5 cents good for three years after the date of the closing.

Note 1: True thickness not known at this time but is believed to be from 50 to 80% of reported core lengths.

Note 2: Eastern Analytical is an accredited assay lab that conforms with requirements of ISO/IEC 17025. Total pulp metallic analysis is when the whole sample is crushed to -10mesh and pulverized to 95% -150mesh. The total sample is then weighed and screened 150mesh. The +150mesh fraction is fire assayed for Au, and a 30g subsample of the -150mesh fraction is fire assayed for Au. A calculated weighted average of total Au in the sample is reported as well. Sokoman will implement a QA/QC policy that includes industry

accepted protocols of routinely inserting industry accepted standards, blanks and duplicates into every batch of 20 samples.

Note 3: Historical drill results reported in this release were from saw cut NQ sized drill core with analysis carried out by either ALS Chemex in Vancouver, B.C., XRAL Laboratories in Don Mills, ON, or, Chimitec Laboratories in Val d'Or, QC. Vein material was analyzed by a 1000 gram metallic screen preparation and fire assay analysis, with standard fire assay for the remaining samples. A 32 element ICP scan was also completed on all samples. The work is historical in nature and non NI 43-101 compliant and Sokoman has not yet independently verified the data. True width of selected intercepts may vary between 30-100% of the reported interval.

Qualified Person

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 and Interim CEO for [Sokoman Iron Corp.](#)

About Sokoman Iron Corp.

[Sokoman Iron Corp.](#) (TSXV: SIC) is a discovery-focused company with projects in Newfoundland & Labrador, Canada. The Company's primary focus is its portfolio of gold projects in Central Newfoundland. The Company also has interests in early-stage gold, base-metal and antimony projects in Newfoundland, as well as a 100% interest in the Iron Horse (Fe) project in Western Labrador.

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