Sokoman Minerals Cuts High-Grade Gold Mineralization at South Pond, Moosehead Project, Central Newfoundland: 5.0 m at 26.88 g/t Au, including 2.15 m at 60.59 g/t Au

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Intersection believed to be extension of the Western Trend, 240 m to the Northwest

ST JOHN'S, NL / ACCESSWIRE / December 17, 2020 / Sokoman Minerals Corp. (TSXV:SIC)(OTCQB:SICNF) (the "Company" or "Sokoman") is pleased to announce that drilling at South Pond has returned near-surface high-grade gold values under the cluster of high-grade float sampled in July 2020, which averaged 36.2 g/t Au (July 30, 2020 News Release). Modelling indicates that the mineralization is the southern extension of the Western Trend gold zone.

Rush assay results (metallics) from DDH MH-20-123 returned 5.0 m averaging 26.88 g/t Au, including 2.15 m at 60.59 g/t Au from 47.0 m downhole*.

*Reported lengths are core lengths and are believed to be 80% to 90% of true thickness

"We are very pleased to have located what we consider to be the in-situ source of the South Pond high-grade boulder cluster. Even more encouraging is that 3-D Leapfrog modelling indicates that the mineralization is on-strike with and is the southern extension of the Western Trend located 240 m to the northwest, with little drilling directly testing the intervening ground," said Tim Froude, President and CEO of Sokoman. "Elsewhere on the property, extremely high-grade gold occurs in shoots or splays related to multiple sub-parallel structural zones that include the Eastern and Western Trends. Along with mineralogical and textural similarities, comparable high-grade splays occur at the Fosterville gold mine in Australia. The results from MH-20-123 confirm the Company's belief that additional high-grade gold shoots or splays are likely associated with the main structures that extend through the Moosehead property. Additional drilling will be focused in this area in 2021," he concluded.

South Pond Mineralization

Mineralization in MH-20-123 consists of a quartz/carbonate veined zone, with vuggy quartz carrying variable visible gold, boulangerite, sphalerite, pyrite and arsenopyrite. It is similar to high-grade float found earlier this summer located approximately 25 m vertically above the intersection in MH-20-123. Coarse visible gold up to 5 mm in maximum dimension, associated with stylolites, is noted (see photo). The auriferous veins are associated with the margins of altered mafic dikes cutting altered (iron carbonated) siltstones. MH-20-123 correlates with historic hole MH-02-34 drilled in 2002, approximately 30 m down section, which intersected 5.0 m at 4.16 g/t Au, including 1.05 m at 18.31 g/t Au with visible gold noted. The gold mineralization at South Pond has been intersected over 75 vertical metres and remains open along strike and to depth. Additional drilling will follow once all assays have been received and the drill results have been modeled.

Phase 6 Drilling Program

Twenty-two drill holes totaling 6,650 m have been logged and sampled to date, with another 9 holes (903 m) yet to be processed. In addition, assays from many holes are outstanding and will be reported in January 2021. After a break for the Christmas season, the drill program will re-start in January and continue until spring breakup. Target areas tested to date include the Western and Eastern Trends (including Footwall Splay), and other exploration targets, including drill hole MH-20-123 at South Pond. Testing of the main trends, as well as several other targets requiring winter access and/or ice-based drilling, will commence in

early 2021. Additional assays have been received for several holes since the Nov 17, 2020 News Release. These are included in the updated table (attached). Of note are the results from MH-20-120, from the southern portion of the Eastern Trend, which gave 2.90 m of 8.61 g/t Au including 1.0 m of 24.51 g/t Au, extending the mineralized envelope 15 m further to the south. MH-20-100 and 110 successfully intersected the Eastern Trend shear zone and returned locally broad intervals (up to 20.60 m) of veining and low-grade gold values. Future drilling around these holes is warranted based on results and will focus on locating high-grade shoots or splays.

About Moosehead Gold Project

The 100%-owned Moosehead Gold Project is located along the Trans-Canada Highway in North Central Newfoundland, on the same structural trend as the advanced Valentine Lake Project (Marathon Gold), and adjacent to New Found Gold's Queensway Project. Both the Moosehead and Queensway projects are targeting high-grade, turbidite-hosted, Fosterville-type gold mineralization.

The gold mineralization has been defined over a 500 m strike length and a 200 m vertical height and remains open, with high-grade drill results including 5.10 m of 124.20 g/t Au (MH-18-39).

QP

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 and President and CEO of Sokoman Minerals Corp.

COVID-19 Protocols

To ensure a working environment that protects the health and safety of the staff and contractors, Sokoman is operating under federally and provincially mandated and recommended guidelines during the current COVID-19 alert level.

Analytical Techniques / QA/QC

All core samples submitted for assay were saw cut by Sokoman personnel with one half submitted for assay and one half retained for reference. Samples were delivered in sealed bags directly to the lab by Sokoman Minerals personnel. Samples, including duplicates, blanks and standards, were submitted to Eastern Analytical Ltd. in Springdale, Newfoundland for gold analysis. Eastern Analytical is an accredited assay lab that conforms to requirements of ISO/IEC 17025. Samples with possible visible gold were submitted for total pulp metallics and gravimetric finish. All other samples were analyzed by standard fire assay methods. Total pulp metallic analysis includes: the whole sample is crushed to -10 mesh; then pulverized to 95% -150 mesh; the total sample is weighed and screened 150 mesh; the +150 mesh fraction is fire assayed for Au, and a 30 g subsample of the -150 mesh fraction is fire assayed for Au; with a calculated weighted average of total Au in the sample reported as well. One blank and one industry approved standard for every twenty samples submitted, is included in the sample stream. In addition, random duplicates of selected samples are analyzed in addition to the in-house standard and duplicate policies of Eastern Analytical.

About Sokoman Minerals Corp.

Sokoman Minerals Corp. is a discovery-oriented company with projects in Newfoundland & Labrador, Canada. The Company's primary focus is its portfolio of gold projects (Moosehead, Crippleback Lake and East Alder) in Central Newfoundland on the structural corridor hosting Marathon Gold's Valentine Lake project. Valentine Lake is reported to host estimated Proven and Probable Mineral Reserves of 1.87 Moz (41.05 Mt at 1.41 g/t Au), and Total Measured and Indicated Mineral Resources (inclusive of the Mineral Reserves) of 3.09 Moz (54.9 Mt at 1.75 g/t Au). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). Reserves and resource totals for the Valentine Lake Project are taken from "N.I. 43-101 TECHNICAL REPORT & PRE-FEASIBILITY STUDY ON THE VALENTINE GOLD PROJECT" prepared by Ausenco Engineering Canada on April 21, 2020.

The Company also has a 100% interest in an early-stage antimony/gold project in Newfoundland optioned to

White Metal Resources Inc. In Labrador, the Company has a 100% interest in the Iron Horse (Fe) project which has Direct Shipping Ore (DSO) potential.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

The Company would like to thank the Government of Newfoundland and Labrador for financial support of the project through the Junior Exploration Assistance Program. Sokoman has been approved for funding for a portion of 2020 exploration activities.

To learn more, please contact:

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