

Fokus Welcomes The Acquisition By Mosaic Minerals Of A Large Portfolio Of High-quality Projects With Significant Lithium Potential

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ROUYN-NORANDA, Feb. 22, 2023 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is welcoming the announcement made by Mosaic Minerals (CSE: MOC) ("Mosaic") that they have acquired a large portfolio of high-potential lithium projects.

Mosaic represents an important diversification into strategic minerals for Fokus as the Company currently owns ten (10) million common shares of Mosaic, following the exchange of Fokus' portfolio of base metal projects in Québec for an equity interest in Mosaic.

Jean Rainville, President and CEO, stated: "Our company works very hard on its large Galloway gold property in Abitibi but despite this, we believe in the potential of strategic minerals and wanted to be involved in their search. When we exchanged our properties with Mosaic for an interest in the company, we were convinced of their effectiveness. Seeing their recent large acquisition in the current challenging lithium claims environment reinforces our belief that Mosaic has positioned itself very well and we are delighted with this important addition to the portfolio."

For more information, Mosaic Minerals has described its portfolio of lithium exploration properties, primarily located in James Bay, Québec, in a recent press release dated February 16, 2023 <https://mosaicminerals.ca/mosaic-presents-its-lithium-projects-portfolio-50000-hectares-and-exploration-priorities-for-2023>

On a different note, regarding Galloway property, the Company now expects to be able to release the results of the four holes drilled on the RB Zone in January in the next few weeks and will be able to provide more details on this recently discovered mineralized sector.

The Company also anticipates that the review of its geological models and the completion of the compilation of historical data of the entire Galloway property by ALS Goldspot will finally be completed by the end of the month.

An initial NI 43-101 resource estimate is now in the final stages of preparation for three of the mineralized zones: Hendricks, Morriss, and GP.

Jean Rainville, President and CEO, stated: "This is an exciting time. As previously mentioned, the potential of the RB Zone is very promising, as evidenced by the recent drill results announced in the Company's press release dated January 31, 2023 and we are awaiting the results of the four holes drilled in January. We also look forward to reviewing the results of the ongoing compilation of the parts of the property that have received very little attention from us to date. We are very enthusiastic with all those upcoming results, studies, and compilations that should support our geological models on the larger Galloway property."

In other news, the Company announces that it has completed its previously-announced acquisition of some residual interests on the Galloway property (see the Company's press release dated January 30, 2023 for more details).

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely",

"believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the future impact of Mosaic performance on the Company and its diversification into strategic minerals, the timing and the impact of the release the results of the four holes drilled on the RB Zone in January 2023, the timing for completing the review of the geological models and the completion of the compilation of historical data of the entire Galloway property by ALS Goldspot, the results of the initial NI 43-101 resource estimate for three of the mineralized zones: Hendricks, Morriss, and GP, including the timing for its completion, and what benefits the Company will derive from all the foregoing and the Galloway Property. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Risk Management Objectives and Policies" in the Company's Annual Report for the fiscal year ended December 31, 2021 and under "Risk and Uncertainties" of the Management's Discussion & Analysis of the Company for the fiscal year ended December 31, 2021, copies of which are available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

About Fokus

[Fokus Mining Corp.](http://fokusmining.com) 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, we are determined to unlock the secret of the Galloway gold project.

The Galloway property covers an area of 2865.54 hectares and is located just north of the Cadillac-Larder Lake deformation which extends laterally for more than 100 kilometres. Numerous gold deposits are related to that structure and its subsidiaries. The current work focuses on a small western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com.

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Related Links

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