

Mosaic Announces Proceeds of \$400,000 From Warrants & Options Exercise

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MONTREAL, Feb. 28, 2023 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or "The Company") is pleased to report that 3,046,000 common share purchase warrants, with an exercise price of \$0.10 issued on August 20, 2021, have now been exercised prior to their February 23, 2023, expiry. 271,000 common share purchase warrants, with an exercise price of \$0.15 issued on February 23, 2021 (expiration 02/23/24), were also exercised. Additionally, 100,000 common share purchase options, with an exercise price of \$0.095 were also exercised by an Officer of The Company. The combined warrants and options exercise generated gross proceeds of \$391,150. As of February 28, the Company's unaudited cash position is approximately \$1.4 million with issued capital of 67,758,071 common shares.

"I am extremely pleased to report a successful warrant exercise for the Company. I would like to thank shareholders for their vote of confidence in the Company's exploration roadmap which now presents a portfolio of 11 properties (55,000 hectares) focused on lithium and critical minerals," commented Jonathan Hamel, President, and CEO of Mosaic.

Additional proceeds from this exercise will be used to support operations as the company embarks on a major exploration campaign involving its multiple Lithium properties in northern Quebec.

About Mosaic Minerals Corporation

[Mosaic Minerals Corp.](#) is a Canadian mineral exploration company listed on the Canadian Securities Exchange (CSE: MOC) focusing on the exploration for future strategic Nickel and Lithium deposits. Mosaic owns more than 55,000 hectares of mining claims in the Province of Quebec. For more information, visit www.mosaicminerals.ca

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This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects

include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

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