

Teako Minerals Announces Strategic Partnership with The Coring Company - a Norwegian Technology Company

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Vancouver, April 19, 2023 - [Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako"), is pleased to announce a strategic partnership with The Coring Company AS ("TCC"), a fast-growing technology company that is creating a new standard for ground investigations using state-of-the-art research, AI, and robotics. TCC is a private company based in Norway that is arms' length to Teako.

Earlier this year, TCC launched its new Sample Control System ("SCS") for the optimization of ground investigations. SCS expects to significantly reduce the cost of basic investigations and create time savings relative to traditional sampling and lab analyses by quickly collecting results in a single integrated app. This system is designed to optimize fieldwork procedures by utilizing data from drill rigs, samples, and industrial experience to produce more detailed analyses with reduced sample materials.

The collaboration between Teako and TCC is focused on creating long-term value for shareholders for both companies by applying TCC's advanced hardware and software tools across Teako's portfolio of projects which requires a close cooperation between engineers, geologists and management. While the partnership's initial focus is on disrupting conventional sample analysis, opportunities for joint value creation extend far beyond this as both companies intend to jointly develop cutting-edge solutions for exploration. Modern mining demands better strategies and tools, and Teako and TCC are confident that their cooperation will propel them to the cutting edge of the industry.

Frida Vonstad, CEO of The Coring Company comments, "The mining industry is an important factor in the world's green transition. We believe our collaboration with Teako, can make a difference. Through combining The Coring Company's knowledge of technology with Teako's industry knowledge and network - the full potential of our innovative solutions can be reached. It is crucial that the mining industry and innovative companies work together to create viable solutions that increase efficiency as well as reduce the environmental footprint."

Sven Gollan, CEO of Teako Minerals states, "By leveraging these proprietary tools, we believe we are at the beginning of a new era of exploration, one where newly developed and partly AI-assisted tools will enhance nearly every area of the discovery process. Our team feels privileged to partner with The Coring Company, whose visionary ground-breaking research, AI and robotics will assist in elevating the value of each property within our portfolio. The strategic partnership with The Coring Company aligns with Teako's vision of incorporating best in class ideas from different sectors to pioneer new and innovative approaches to exploration, with the aim of disrupting the way exploration is done."

Research & Development Agreement

Teako will enter into a Research and Development Agreement (the "R&D Agreement") which has the objective of bringing the SCS Mining Product - Exploration module to the point of commercial use in the mining exploration industry, and available for licence or sale to other third parties interested in its use. Teako will provide the geologists and mining exploration sites to further develop, test and enhance the SCS Mining Product - Exploration module.

TCC will apply to Innovation Norway, a government funded entity, for each exploration testing site where up to 50% of exploration costs will be funded by the Norwegian government. TCC will be responsible for 30% and Teako responsible for 20% of the costs.

Business Development

The Parties agree to work together regarding business development related to the following: that TCC and Teako will work together on other mining-related topics; that TCC and Teako will work together on marketing the SCS versions and the products and services of TCC; and that Teako will provide introductions to other exploration companies for TCC to introduce and sell its SCS Exploration module.

About The Coring Company AS:

The Coring Company AS ("TCC") is a Norwegian technology company that develops digital solutions for conducting ground investigations within a range of fields. TCC was founded in 2019 based on the research conducted by its founder and CEO, Frida Vonstad, during her doctoral studies at University College of London and Oxford University. TCC's main product, the Sample Control System (SCS), is a powerful tool that helps reduce costs, decrease carbon footprint, and reduce risk when conducting ground investigations.

About Teako Minerals Corp.:

[Teako Minerals Corp.](#) is a Canadian mineral exploration company focused on creating shareholder value through exploration, acquisition, and development of mineral projects.

ON BEHALF OF [Teako Minerals Corp.](#)

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Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include that (a) Teako and TCC are confident that their cooperation will propel them to the cutting edge of the industry, (b) newly developed and partly AI-assisted tools will enhance nearly every area of the discovery process, and will assist in elevating the value of each property within our portfolio, (c) Teako will enter into a Research and Development Agreement and will provide the geologists and mining exploration sites to further develop, test and enhance the SCS Mining Product - Exploration module, (d) TCC will apply to Innovation Norway, a government funded entity, for each exploration testing site where up to 50% of exploration costs will be funded by the Norwegian government, (e) we expect SCS to reduce the cost of basic investigations and create time savings relative to traditional sampling and lab analyses, and (f) both companies intend to jointly develop cutting-edge solutions for exploration. Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

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