

Mosaic Adds Claims on Abrat SM

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MONTREAL, Aug. 15, 2023 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or "the Company") announces that it has acquired from privately held Arlène Explorations Ltd eleven additional new mining cells in the immediate vicinity of the Abrat SM property located approximately 50 kilometers East of the municipality of Kangiqsualujjuaq in Nunavik, Quebec.

Now comprised of 164 cells with an area of approximately 7,300 hectares, the Company's 100% owned Abrat SM project is located in an environment conducive to the discovery of spodumene pegmatites. Moreover, nearly 25 outcrops visited by the Quebec Ministry of Natural Resources (MERN) demonstrate the potential presence of a NW-SE pegmatiferous corridor of nearly 22 kilometers. Six samples from outcrops located in this corridor were analyzed by the MERN and the results showed significant values in lithium ranging from 81.9 to 359 ppm, in cesium (from 10 to 49 ppm) and in rubidium (from 95 to 443 ppm) over a distance of more than seven (7) km. Several samples of lake sediments gave results of up to 39 ppm in lithium in the environment of this same pegmatiferous corridor. The presence of lanthanum as well as thorium, yttrium, cerium, molybdenum, and zinc are also noted on this project.

"Only six rock samples taken from different locations by the MERN along a pegmatiferous corridor approximately 20 km long were analyzed, and all revealed significant values of Li, Cs and Rb. Most of this corridor has never been analyzed by the MERN. This increases our confidence to expect to find areas richer in lithium throughout this one. It should also be noted that several Li geochemical anomalies have been detected in the lake sediments," underlined Jonathan Hamel, President, and CEO of Mosaic.

The Company's management estimates that it will be able to complete an initial exploration program on this project by mid-September. The exploration team currently on the Lichen project will be used to get to Abrat SM as soon as possible. Subsequently, the company will redirect its team to its Mirabelli SM project (West of Allkem's James Bay Lithium project) and Maqua SM project (3 km west of Q2 Metals Corporation's Mia Lithium) located in the James Bay area as well as on Lithium SM located in the Quévillon sector, in Jamésie.

The Company acquired these eleven new claims in return of a \$10,000 cash payment and the issuance of 500,000 shares of the Company in favor of the seller. The transaction is subject to the approval of the competent authorities.

The technical content of this press release has been reviewed and approved by Mr. Gilles Laverdière, P.Geo., an independent consulting geologist and a Qualified Person as defined in NI 43-101.

About Mosaic Minerals Corporation

[Mosaic Minerals Corp.](#) is a Canadian mining exploration company listed on the Canadian Securities Exchange (CSE: MOC) focusing on the exploration of critical minerals such as Nickel and Lithium in the province of Quebec.

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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A photo accompanying this announcement is available at
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