Sokoman Minerals Corp.Reports Visible Gold at Fleur de Lys Gold Project North-Central Newfoundland

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Newly Discovered Golden Bull Prospect Reports 9.02 g/t Au

ST. JOHN'S, Oct. 4, 2023 / Sokoman Minerals Corp. (TSXV:SIC)(OTCQB:SICNF) (the "Company" or "Sokoman") is pleased to announce that ongoing exploration at Fleur de Lys has outlined an area of very angular, visible gold-bearing float dubbed the Golden Bull Prospect, measuring 300 m in length and as yet unknown width, with numerous pieces of banded quartz weighing up to several tonnes (see Photo 1). The Golden Bull Prospect is located in the northern portion of the property, four km to the west of the mining town of Baie Verte.

In 1988, Noranda Exploration reported gold from two bedrock occurrences (Castor Pond and Castor Pond North) with grab samples to 7.46 g/t Au, and channel samples to 8.49 g/t Au over 0.40 m, approximately 500 m to the southwest of the Prospect. Noranda drilled a single hole (CP-88-01) at the Castor Pond occurrence, with only anomalous values intersected including 0.42 g/t Au over 0.20 m and 0.30 g/t Au over 0.30 m. Mineralization described in the core log for CP-88-01 (a quartz breccia) does not resemble the Golden Bull Prospect mineralization. No other drilling has been carried out on the property.

Tim Froude, President and CEO of Sokoman, commented: "We see increasing potential for a significant gold deposit with every round of work we do. The Golden Bull Prospect is an example of gold occurrences discovered using basic prospecting methods in the follow-up of our gold in till anomalies. The simple mineralogy, mostly pyrite with gold, is very similar to that of the large, Curraghinalt gold deposit in Northern Ireland which lies in equivalent rocks to those at Fleur de Lys. We are carrying out a detailed B-horizon soil sampling survey in the immediate area of the Golden Bull Prospect and are also considering a high-resolution magnetic survey to identify structures that could host the Golden Bull Prospect veins. We are also delighted to learn that the discovery area is scheduled to be logged throughout the coming winter which will provide additional access, and possibly expose more quartz float and/or the source of the mineralized boulders, saving the Company considerable exploration expense. This additional exploration is critical to help us plan an effective follow-up program including drilling.

The Golden Bull mineralization consists of strongly stylolitic (banded) quartz, with up to 2% disseminated pyrite, arsenopyrite, sphalerite, and minor chalcopyrite. Visible gold is noted (see sample 717819 in Photo 2). Assay results from metallics assays of the grab samples suggest that visible gold is common in the Golden Bull Prospect veins based on the amount of gold reporting to the coarse fraction (+ 150 mesh) with seven samples giving values from 11,131 to 148,603 ppb Au (see table following).

Note: All rock samples from Fleur de Lys are being assayed by the Total Pulp Metallic Analysis method at Eastern Analytical Ltd. in Springdale, NL.

Photo 1: Large, angular, stylolitic quartz float - Golden Bull Prospect

Photo 2: Visible gold from the Golden Bull Prospect - Sample 717819
Note: The mineralization pictured is not representative of the quartz/pyrite mineralization.

The Fleur de Lys Gold Project

The 100%-owned project is located on the west side of the Baie Verte Peninsula in north-central Newfoundland, an area that has a long history of base metal and gold production dating back to the 1860s. The project area is highly prospective for Dalradian-style (e.g., Curraghinalt*) orogenic, vein-hosted, gold deposits and as such, it is a readily accessible, yet underexplored, district-scale, gold target in the Newfoundland Appalachians. The Fleur de Lys Supergroup, which underlies the project, includes equivalent rocks to the Dalradian Supergroup in the UK, where three significant gold deposits, the Curraghinalt and Cavanacaw deposits in Northern Ireland, and Cononish in Scotland, are found. The Dalradian, vein-hosted, gold deposits occur in moderate to high-grade metamorphic terranes and are typically high grade.

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.

Rock Sample Analysis

Rock sample analysis (gold by fire assay) completed at Eastern Analytical Ltd., in Springdale NL. Samples were delivered in sealed bags directly to the lab by Sokoman's personnel. Eastern Analytical Ltd. ("Eastern") is an accredited assay lab that conforms to the requirements of ISO/IEC 17025. Eastern routinely inserts industry-accepted standards and blanks in all sample runs performed as well as completing random duplicate analysis. All core samples submitted for assay were saw cut by Sokoman's 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's personnel. Samples with possible visible gold were submitted for total pulp metallics and gravimetric finish. Total pulp metallic analysis includes the whole sample being crushed to -10 mesh and then pulverized to 95% -150 mesh. The total sample is weighed and screened to 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. All reported assays are uncut.

About Sokoman Minerals Corp.

Sokoman Minerals Corp. is a discovery-oriented company with projects in the province of Newfoundland and Labrador, Canada. The Company's primary focus is its portfolio of gold projects; the 100%-owned flagship, advanced-stage, Moosehead, as well as Crippleback Lake (available for option); and East Alder (optioned to Canterra Minerals Corp.) along the Central Newfoundland Gold Belt, and the district-scale Fleur de Lys project near Baie Verte in north-central Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company also entered into a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland.

Sokoman now controls, independently and through the Benton Alliance, over 150,000 hectares (>6,000 claims - 1500 sq. km), making it one of the largest landholders in Newfoundland, in Canada's newest and rapidly emerging gold districts. The Company also retains an interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to Thunder Gold Corp (formerly White Metal Resources Inc.), and 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 and/or referenced properties is not necessarily indicative of mineralization hosted on the Company's property.

*The Curraghinalt deposit has >6 million ounces of NI 43-101 compliant gold resources including 6.34 million tonnes at 15.01 grams per tonne (Measured and Indicated) for 3.06 million ounces; and 7.72 million tonnes at 12.24 grams per tonne gold (Inferred) for 3.03 million ounces {2018 Mineral Resource Statement, Curraghinalt Gold Project, Northern Ireland, SRK Consulting (Canada)}.

The Company would like to thank the Government of Newfoundland and Labrador for past financial support of the Fleur de Lys project through the Junior Exploration Assistance Program.

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SOURCE: Sokoman Minerals Corp.