

Mosaic Minerals Begins Prospection Work on Amanda and Announces Correction Regarding the Annual General Meeting

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MONTREAL, Oct. 18, 2023 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or "The Company") announces the start of a ten-day prospecting program on the Amanda project. The team, composed of a geologist and two technicians, will revisit, and sample the different pegmatites listed in previous years by the Ministry of Natural Resources and Forests (MRNF) and [Vanstar Mining Resources Inc.](#)

Different pegmatites known on the Amanda project were also intersected in several historical drillings carried out from 1997 to 2010 but no analysis was done to verify the presence of lithium in them. The technical team will therefore try to find these old drillings and take, if possible, several samples for analysis.

The Company plans to take a few hundred samples from the various pegmatites listed and hopes to find new ones. The presence of indicator minerals such as beryl, spodumene and rubidium has been observed at different locations on the property.

An access path will also be marked in anticipation of future drillings on this project. The campaign will benefit from helicopter support, which will greatly improve the productivity of the team on the ground.

The Amanda project also contains very interesting gold potential and the various gold showings, notwithstanding the lithium results, could be the subject of exploration work in 2024.

Lithium SM

Twelve days of prospecting and sampling were carried out on the Lithium SM project in September 2023. A total of 93 samples were taken in key areas of the property. Most samples come from pegmatitic intrusives with a thickness varying from a few tens of centimeters to more than 1 meter.

In the northern part of the property, certain samples taken by the technical team indicated the presence of copper and zinc. Access to the property seems acceptable for the northern part while it is more difficult to access the southern part without a forest road. The technical team was therefore unable to reach the planned targets in this sector. Few samples were taken in that area.

The company is awaiting results from the ALS Canada Ltd. analysis laboratory.

Lichen Project

Following a sampling survey, twenty-seven (27) samples were taken from the entire Lichen project during the summer of 2023. The results obtained do not demonstrate the presence of lithium or other strategic minerals. However, this project remains interesting for the presence of base metals and gold.

Annual General Meeting

The Company also notifies shareholders that the Internet address required to access the annual general meeting ("The Meeting") included in the notice of meeting and the proxy form of the Company sent to shareholders on October 11, 2023, has been corrected. Shareholders will be able to access the meeting

online using the following address:

<https://mcmillan.webex.com/mcmillan/j.php?MTID=m83baa2a780f35b0c702416802470a2a3>

The Meeting will be held on November 2, 2023, at 10:00 a.m. (EST) at 410 St-Nicolas, Suite 236, Montreal, QC, H2Y 2P5 and online.

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 <https://www.globenewswire.com/NewsRoom/AttachmentNg/a9b5b8a6-4dc5-46cf-99e0-28705f5ca370>

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