Teako Minerals Announces Assay Results from Its Inaugural Diamond Drill Program on the Yellow Moose Gold Project

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Vancouver, December 14, 2023 - Teako Minerals Corp. (CSE: TMIN) (the "Company" or "Teako") is pleased to announce assay results from its inaugural drill program at its 100 % owned Yellow Moose gold project. The project is within the Nechako Plateau region of north-central British Columbia, 150 kilometers southwest of Prince George and 75 km southwest of the town of Vanderhoof.

The drill program comprised a total of 772 meters of HQ diameter diamond drilling within five (5) drill holes. Drilling targeted the Stubb Bay occurrence, an epithermal gold target within a larger structural corridor, hosting epithermal vein structures, breccia textures, and zones of propylitic alteration exposed along the shoreline of Knewstubb Lake (Figure 1).

Drilling commenced on September 2, 2023, and concluded on September 11, 2023. The subsequent drill core sampling program was halted prematurely on September 16, 2023, due to fire evacuation orders. All holes were geologically logged and key priority intervals totaling 511.5 meters were sampled.

Highlights:

- Drilling comprised 772 meters in five (5) holes focused on the Stubb Bay occurrence, one of several prospective areas that define an 18 km gold geochemical trend within the Yellow Moose property.
- Drilling encountered widespread zones of epithermal-style alteration including intense silicification, clay alteration, and pyrite mineralization with rare pyrrhotite and chalcopyrite.
- Results include 3.1 meters of 1.6 grams per tonne ("g/T") gold ("Au") from 35.9 m to 39.0 m in hole YM23-04 and 6.4 meters of 0.2 g/T Au from 135.6 m to 142.0 m in hole YM23-02.
- Alteration patterns, clay mineralogy, and elevated pathfinder elements are interpreted by the Company to indicate that only the upper portions of a gold-bearing epithermal system were intersected. Further drilling will be required to test an interpreted higher-grade core.
- An additional 172.87 hectares was staked contiguous to the main claim property block. The Cutoff 10 claim, the claim added, is located directly south of the Stubb Bay occurrence, and was staked on October 5, 2023.

Figure 1: Property Location

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https://images.newsfilecorp.com/files/8258/191032_b85a978e747aab95_001full.jpg

2023 Drill Program Details

The 2023 drill program comprised five (5) drill holes totaling 772 meters and tested the Stubb Bay occurrence. The target exploration model at the property is a low-sulphidation epithermal gold system. Stubb Bay is defined by historical work that includes a trench (two meters of 2.87 g/T Au) and one shallow drill hole (6.1 meters of 0.50 g/T Au). This historical work is compiled from publicly available reports and, although unverified, is considered valid for exploration purposes. Additionally, stockwork quartz veined outcrops are present along the shoreline of the adjacent Knewstubb Lake reservoir. Inland, an abundance of quartz-breccia and silicified boulders are present that display similarities to those seen on the shoreline. Recent work in 2020 and 2021 by the previous operator revisited the area and further outlined the target with

a program of Ah soil sampling (Figure 2).

Due to evacuation orders triggered by nearby active wildfires, crews, and core were immediately removed from the property, and core sampling was prioritized to the most promising intervals. Samples were collected from most of the drill holes including the entirety of holes YM23-02 and YM23-05 and the majority of holes YM23-01 and YM23-05 for a total of 511.4 meters assayed. Hole YM 23-03 was not sampled. The Company intends to complete the sampling in the future. Drill hole locations are plotted in Figure 2 and drill hole location details are presented in Table 2.

Figure 2: Planview of the September 2023 Drill Program at the Stubb Bay Target

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/191032_b85a978e747aab95_002full.jpg

Holes YM23-01, 2, and 4 were completed on a single section while hole YM23-03 was collared 150 meters to the southwest. Hole YM23-05 was drilled on a section 50 meters northeast of holes Hole YM23-02. All holes except for YM23-03 are plotted in the cross-section in Figure 3 and significant gold values are summarized in Table 1. Rock types include a sequence of andesite volcanic flows and breccias intruded by diorite dykes or sills. Pervasive alteration in all units contains silicification, clay alteration, and pyrite. Gold occurs sporadically throughout the altered section with the best values found in hole YM23-04 where a 3.1-meter interval returned a weighted average of 1.6 g/T from 35.9 meters downhole. Altered intervals are accompanied by elevated arsenic (background to 524 ppm) and barium (background to 2,779 ppm) suggesting the close vicinity of a main metals system.

Table 1: drill hole assays

Drillhole	From (m)	To (m)	Length (m)	Gold (g/T)
YM23-01	56.0	57.5	1.5	0.6
YM23-02	135.6	142.0	6.4	0.2
YM23-03	unsampled			
YM23-04	35.9	39.0	3.1	1.6
YM23-05	104.3	105.4	1.1	0.3

Reported intervals are core lengths. True widths are currently unknown.

The core was analysed for clay mineralogy on 2 cm core slices collected at 10-meter intervals using a portable ASD TerraSpec Halo Mineral Identifier gun which is a full-range NIR spectrometer measuring the visible and short-wave infrared regions (350-2500 nm). Preliminary results identified a suite of clay minerals comprised of assemblages of illite, smectite, chlorite, and other minor components. Additional processing of mineral spectra is ongoing to refine the full assemblage.

Kristian Whitehead, Teako's VP of Exploration commented, "Several of our drill holes encountered targeted favourable silicification, alteration, and gold mineralization that can be associated with productive epithermal systems. The results obtained during this initial program have provided important understandings as to determining the vertical position of the epithermal system at the Stubb Bay occurrence, a key attribute. This important step allows the Teako team to effectively advance towards a significant discovery in this prospective area of the property."

Table 2: Drill hole attributes, NAD 83, Zone 10

DRILL HOLE ID	EASTING	NORTHING	AZIMUTH	DIP	DEPTH (m)	CASING DEPTH (m)
YM23-01	376377	5937339	312	-55	179.00	3.10
YM23-02	376452	5937281	315	-55	168.00	6.20
YM23-03	376279	5937220	325	-70	113.00	3.10
YM23-04	376514	5937180	315	-55	175.00	11.00
YM23-05	367457	5937334	133	-56	137.00	11.00

Figure 3: Cross Section of Drillholes YM23-01,02,04 & 05 with gold ppb values

To view an enhanced version of this graphic, please visit:
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Photo 1: Photographed drill core of YM23-05 from 104.30 - 104.56 meters depth. The core photo illustrates pyrite mineralization within the intrusive unit with pervasive silicification and chlorite alteration.

To view an enhanced version of this graphic, please visit:
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Photo 2: The core photo illustrates YM23-02 from 135.60 m - 142.00 meters depth with abundant fine-grained pyrite mineralization within the andesite unit with abundant silicification and chlorite alteration.

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Discussion

This initial drill program was designed to test the subsurface projection of the Stubb Bay occurrence that comprised scattered outcrop and float material along the shores of Knewstubb Lake reservoir. The drilling successfully encountered epithermal-style alteration similar to the surface exposures and encountered gold sporadically throughout the altered sections with the best values found in hole YM23-04 where a 3.1 meters interval returned a weighted average of 1.6 g/T from 35.9 meters downhole. Alteration zones are open to depth and to the northeast at Stubb Bay and several nearby occurrences indicate a potential for a large epithermal system. Clay mineralogy and the presence and tenor of the gold indicate that the upper levels of a gold-bearing epithermal system are present and that there is potential for better grades at depth. Stubb Bay is one of several epithermal-gold targets identified on the large Yellow Moose property that outlines an 18-kilometer-long trend.

Figure 4: Geological Model Stubb Bay Target, Yellow Moose Property

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Drill Core Analysis and QAQC

All sampled drill core was sent to the SGS lab in Vancouver for sample preparation and analysis using Bandstra Transportation Systems of Prince George, BC. Robotic sample preparation is used to ensure reproducibility; samples are pulverized to greater than 85% passing 75 microns. All samples have undergone GE_FAI31V5 (Au, Pt, Pd, FAS, exploration grade, ICP-AES, 30g-5mL) and GE_ICP21B20 (Aqua Regia Digest (HCL/HNO3), ICP-AES) methods of analysis.

A 5% QAQC (Quality Assurance and Quality Control) was conducted on the drill core which included systematic insertion of Standards, Blanks as well as Duplicate Pulp assay lab analysis requests to ensure the reliability of the drill core results.

Qualified Person:

Mr. Whitehead, P.Geo, is the Company's qualified person as defined by National Instrument 43-101 -- Standards of Disclosure for Mineral Projects and has prepared the technical information presented in this release and was the project manager for the drill program. Additional commentary and data verification statements were presented in news releases dated July 21, 2023, and September 5, 2023, and filed on SEDAR+ and the Company's website.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring,

and developing mineral properties in Canada, Norway, and Finland exploring for gold, copper and cobalt. The adoption of technologies such as the SCS Exploration Product aligns with its strategy to remain at the forefront of the rapidly evolving mining industry.

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