

Mosaic Begins Exploration Work on Mirabelli SM

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MONTREAL, Aug. 30, 2024 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or "the Company") announces the start of its exploration work on the Mirabelli SM project located near Eastmain, James Bay, Quebec. The field prospecting campaign is expected to last for a period of one week.

The Mirabelli SM property is formed of 345 cells with an area of nearly 20 km² and is located approximately 15 km southeast of the municipality of Eastmain. It is accessible by the Eastmain Village provincial road. The Mirabelli SM sector, which has been very little prospected over the years, could be conducive to the discovery of new metal or mineral indices. Intersected by several major faults located in contact with volcanogenic horizons and tonalitic intrusive, this property presents a geological environment favorable to the presence of gold, silver, base metals, and lithium.

This campaign is intended to complement the one carried out in June 2024 to cover the sectors that had not been visited due to the weather. The Company also expects to receive the results of this first campaign in the coming weeks. The June campaign had covered the Maqua SM and Mirabelli SM properties in part.

Pluton SM

The Company has also conducted in recent weeks an airborne magnetic survey of a total distance of 685 km on the Pluton SM property. Located in the eastern extension of Patriot Battery Metals' Shaakichiuwaanaan project, this property is 100% owned by Mosaic.

The scientific and technical information of [Mosaic Minerals Corporation](#) included in this press release has been reviewed and approved by Gilles Laverdière, P. Geo, Vice-President Exploration of Mosaic Minerals and qualified person under National Instrument 43-101 respecting information concerning mining projects ("Regulation 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 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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