

Fokus Mining Corporation Announces Closing Of \$1.875 Million Private Placement

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ROUYN-NORANDA, Oct. 17, 2024 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce that it has held the closing of its previously announced non-brokered private placement (the "Offering") by issuing 17,500,000 units (the "Units") at a price of \$0.05 per Unit and 12,500,000 "flow-through" units (the "FT Units" and together with the Units, the "Offering Units") at a price of \$0.08 per FT Unit, for gross proceeds to Fokus of \$1,875,000. Each Unit is comprised of one common share in the capital of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each FT Unit is comprised of one "flow-through" common share (a "FT Share") and one Warrant. Each Warrant will entitle its holder to acquire one Common Share at a price of \$0.08 per share for a period of three years from its issuance date.

Fokus intends to use the net proceeds from the Offering for expenses incurred in connection with exploration on its Galloway property located in the Province of Québec and for general corporate and working capital purposes.

In connection with the closing of the Offering, Fokus paid a finder's fee to an arm's length finder consisting of: (i) a cash fee equal to 7% of the gross proceeds raised via subscribers introduced by such finder and (ii) 2,320,000 finder warrants (the "Finder Warrants"). Each Finder Warrant is exercisable for one Unit at a price of \$0.05 per Unit, for a period of three years from the closing date of the Offering. PowerOne Capital Markets Limited acted as a finder in connection with a portion of the Offering.

As a result of the private placement, there are 155,309,460 common shares of Fokus issued and

outstanding on a non-diluted basis. Under applicable securities legislation, the securities issued in the private placement are subject to a four-month hold period expiring on February 18, 2025.

All dollar amounts stated herein are provided in Canadian dollars unless otherwise stated.

About Fokus

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits located in the Province of Québec, Canada. In implementing this major undertaking within the Canadian mining industry, it is aiming to unlock the secret of the Galloway gold project.

The 100% Galloway Project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder Lake deformation, which extends for more than 100km. Numerous gold deposits are associated with the structure and its subsidiaries. The current work of the Company focuses on a western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com and the Company's NI 43-101 Technical Report and Mineral Resource Estimate for the Galloway Project, Quebec, Canada dated effective, March 21, 2023.

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