

Sokoman Minerals Corp. Announces Non-Brokered Flow-through Private Placement and Hard-Dollar Financing

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ST. JOHN'S, Dec. 4, 2024 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF)("Sokoman" or the "Company") today announces a non-brokered private placement of flow-through ("FT") shares (the "Private Placement") for gross proceeds of up to CAD\$1,500,000. The Private Placement is expected to close on or before December 16, 2024.

The Private Placement is priced at CAD\$0.04 per FT share, with each flow-through common share of the Company entitling the holder to receive the tax benefits applicable to flow-through shares in accordance with provisions of the Income Tax Act (Canada).

The Company also announces a non-flow-through CAD\$0.035 share financing (the "NFT Financing") for aggregate gross proceeds of up to CAD\$250,000.

All securities issued pursuant to the FT Financing and the NFT Financing (together the "Financings") will be subject to a four-month and one-day hold period.

In connection with the Financings, the Company may pay finders' fees in cash and broker warrants as permitted by the policies of the TSX Venture Exchange (the "Exchange"). The Financings are subject to Exchange approval.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT shares, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2025, and to renounce all of the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2024.

The Company intends to spend CAD\$1,000,000 of the flow-through proceeds on the Moosehead gold property, the balance on Fleur de Lys and Crippleback, and hard-dollar proceeds for working capital.

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, Crippleback Lake, and the district-scale Fleur de Lys project near Baie Verte in northwestern Newfoundland, which is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company 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 is one of the largest landholders in Newfoundland, in Canada's newest and rapidly emerging gold districts.

In October 2023, Sokoman and Benton completed an agreement with [Piedmont Lithium Inc.](#), a major developer of lithium projects and processing plants in the USA, and exactly the right partner to have to advance the lithium project. The agreement provides for Piedmont to earn up to 62.5% of the Killick Lithium Project (formerly Golden Hope project) by funding up to \$12 million in exploration expenses and issuing \$10 million common shares in three stages. The Killick Lithium Project has been transferred to Killick Lithium Inc. (Killick), a 100%-owned subsidiary of Vinland Lithium Inc. (Vinland). Newly created Vinland has received \$2 million in financing from Piedmont for a 19.9% interest, with the balance of ownership between Sokoman and

Benton. Sokoman and Benton will continue to operate the exploration efforts at Killick through the earn-in stages. Sokoman and Benton will retain a royalty of 2% NSR on future production. Piedmont will have exclusive marketing rights for the promotion and sale of any lithium products produced from the project on a life-of-mine basis, and the right of first refusal on 100% offtake rights to the lithium concentrates.

Projects optioned with optionee fully vested are:

- East Alder Project optioned to Canterra Minerals Inc. (SIC retains shares of CTM plus 1% NSR)
- Startrek Project optioned to Thunder Gold (SIC retains shares of TGOL plus 1% NSR)

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

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Sokoman Minerals Corp. will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by Sokoman Minerals Corp.

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