

Teako Minerals Corp. Closes Oversubscribed Private Placement,

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Welcomes Norwegian Family Office as a Significant (>10%) Shareholder Alongside Strong Participation from Existing Investors and Prominent Norwegian Investors

[Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako") is pleased to announce the closure of its non-brokered private placement offering (the "Offering") of common shares of the Company ("Common Shares"). Pursuant to the Offering, the Company issued 14,799,133 Common Shares at a price of \$0.065 per Common Share for total gross proceeds of \$961,943. The Offering was oversubscribed with participation from existing investors and new local prominent Norwegian investors based in Trøndelag County, central Norway - home to the Company's Løkken project. The Offering also resulted in a Norwegian family office acquiring a stake and thereby exceeding 10% and becoming an insider of the Company.

Highlights

- Teako successfully oversubscribes its non-brokered private placement, raising total gross proceeds of \$961,943 with strong support from both existing and new investors.
- Welcomes a Norwegian family office as a significant shareholder (>10%).
- Onboards prominent local Norwegian investors from Trøndelag County.
- The Company's largest investor increases its shareholding by 2,700,000 shares.
- Chief Executive Officer, Sven Gollan participated in the Offering acquiring 125,000 shares.
- Teako grants a total of 4,600,000 options to its directors and officers at an exercise price of \$0.09 per Common Share.

The Company's largest shareholder, Fruchtexpress Grabher GmbH & Co KG ("FEx"), and a company controlled by Sven Gollan, the Company's Chief Executive Officer (collectively with FEx, the "Insiders"), participated in the Offering and acquired an aggregate of 2,700,000 and 125,000 Common Shares, respectively. The Insiders' participation in the Offering constitutes a "related party transaction", as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). In completing the Offering, the Company has relied on exemptions from the formal valuation and minority shareholder approval requirements enumerated in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the Common Shares purchased, nor the consideration paid by the Insiders exceeds 25% of the Company's market capitalization.

The Company intends to use the net proceeds of the Offering for drilling on the part of its district scale, and high-grade Løkken copper-cobalt-zinc project, in central Norway, in which the Company acquired a 90% ownership interest from [Capella Minerals Ltd.](#) (TSXV: CML) in August 2024, as well as general working capital purposes. The Company did not pay any finder's fees in cash or securities under the Offering.

All of the Common Shares issued under the Offering will be subject to a four-month and one-day statutory hold period. The Common Shares have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. persons," as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Option Grants

The Company also announces that it has granted a total of 4,600,000 stock options (the "Options") to its directors and officers at an exercise price of \$0.09 per Common Share. The Options vest immediately and have a five-year term from the date hereof, expiring March 17, 2030. The Options were granted in

accordance with the Company's stock option plan, available under the Company's SEDAR+ profile at www.sedarplus.ca.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway, focusing on critical metals such as copper, cobalt, zinc and molybdenum. By leveraging leading-edge exploration technologies and strategic partnerships, Teako aims to address the growing demand for essential minerals while generating value for shareholders and stakeholders alike.

Contact Information:

Sven Gollan - CEO
T: +1 (604)-871-4301
Email: sven.gollan@teakominerals.com

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as "will," "may," "would," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "could" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements in this press release include statements related to i) the approvals of the Offering and ii) the use of proceeds for the Offering. Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include but are not limited to, risks associated with the mineral exploration industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Teako's interim Management's Discussion and Analysis, October 31, 2024.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. Neither the CSE nor its market regulator accepts responsibility for the adequacy or accuracy of this press release.

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