

Teako Minerals Corp. Commences Maiden Diamond Drill Program at the Løkken Copper-Cobalt-Zinc Project, Norway

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[Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako") is pleased to announce that it has commenced a maiden diamond drill program on part of its district-scale Løkken copper-cobalt-zinc ("Cu-Co-Zn") project in central Norway. Initial drilling will focus on the Åmot massive sulfide ("VMS") target which lie immediately to the east of the former mining operations at the world-class Løkken copper-rich VMS deposit. The Åmot target is the first of five priority target areas defined within the Løkken concessions in which the Company acquired a 90% ownership interest from [Capella Minerals Ltd.](#) (TSXV: CMIL) in August, 2024 (see Company News Release dated August 19, 2024) (Figures 1 & 2).

Highlights

- Teako has initiated a maiden diamond drill program at the Åmot VMS Cu-Co-Zn target, Løkken project, central Norway.
- The Åmot target is a 2km-long geophysical (coincident electromagnetic and ground magnetic anomalies) and geochemical anomaly - all considered to be key indicators for "buried" VMS targets - and which has been defined by modern exploration techniques undertaken since the closing of the former Løkken mining operations in the mid-1980's. No drilling has yet been undertaken on the Åmot target.
- The Company received all approvals for this current round of drilling the Åmot target in December, 2024, with the main limitation being that it be completed by March 31, 2025 (the expected end of winter conditions). Additionally, the Company has been granted an eleven (11) day extension (until April 11, 2025) to its drill permit at the Høydal target.

The drill program will consist of a minimum of 580 meters and test the Åmot target, a copper-cobalt-zinc target located 5km East of the former Løkken mining operations and the first of many targets to be tested on the district scale project. Åmot is hosted within stratigraphy considered favourable for the discovery of further Løkken-type VMS deposits. The primary target is a large (up to 2km in length) coincident electromagnetic (EM), ground magnetic, and geochemical anomaly, which together represent a highly favourable combination for a buried VMS deposit (see Figure 1). The Åmot target is interpreted by the Company from a Maxwell plate modelling exercise of geophysical data to lie approximately 44.1m to 140.3m below the surface and has never been drill-tested.

Additionally, the Company has been granted an eleven (11) day extension (until April 11, 2025) to its drill permit at the Høydal target. Drilling at this target will be subject to available time and weather.

Figure 1: The Åmot Target - Geochemistry Draped Over Geophysical (Electromagnetic) Data

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8258/245398_169d7c1664475b53_002full.jpg

The Løkken Project

The part of the district scale Løkken project in which the Åmot target is situated covers an area of 114 sq. km (90% owned by Teako)(see Figure 2), compliments Teako's 100% Løkken claims, and surrounds the former Løkken underground copper mine, which closed in 1986 in response to low copper prices. The former Løkken mine is considered to be one of the largest ophiolite-hosted Cyprus-type VMS deposits (by tonnage) to have been developed in the world, producing an estimated 24Mt @ 2.3% Cu and 1.9% Zn (plus silver and gold credits)^{1,2}. The former Løkken mine is a stratiform massive sulfide deposit characterized by its impressive dimensions - approximately 4 km in length, a maximum depth of 1 km, and an average thickness

of 60 meters. Its rich mineral composition predominantly consisted of chalcopyrite, sphalerite, pyrite, and pyrrhotite. The Løkken deposit was discovered from a subtle massive sulfide outcrop, which measured less than 1m in width. The 90% owned Løkken claim block covers a significant portion of the old Løkken mine infrastructure (shafts, historical mineral processing facilities, railway loading area for concentrate, etc.), in addition to multiple satellite occurrences of copper-rich VMS mineralization with varying degrees of development.

Given the geological propensity of these deposits to occur in clusters, Teako believes there is a high likelihood of additional undiscovered deposits within the district.

¹ Historic production values quoted for Løkken are from Grenne T, Ihlen PM, Vokes FM (1999) Scandinavian Caledonide metallogeny in a plate-tectonic perspective. Mineral Deposita 34:422-471. Teako has not performed sufficient work to verify the published data reported above, but the Company believes this information to be considered reliable and relevant.

² References made to adjacent mines/projects provide context for Teako's projects but are not indicative that the projects host similar tonnages or grades of copper, zinc, or cobalt.

Figure 2: The Løkken and Venna District-Scale Projects, with the 90%-owned Løkken Claims Highlighted in Yellow.

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Qualified Persons and Disclosure Statement

The technical information in this press release relating to the Løkken project has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects, and reviewed and approved by Eric Roth, a Non-Executive Director of Teako and Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists. Mr. Roth has over 35 years of experience in international minerals exploration and mining project evaluation.

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.

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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) meterage of expected drilling. 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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