

# Teako Initiates Field Programs at the Løkken & Venna VMS Projects and Provides Updates on Project Hub and Expanded Uranium Portfolio

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Vancouver, July 22, 2025 - [Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako") is pleased to announce the commencement of its summer 2025 field mapping and sampling program at its main Løkken and Venna copper-cobalt-zinc ("Cu-Co-Zn") massive sulfide ("VMS") projects, located in central Norway (the "Projects"). In addition, the Company is pleased to provide an update on its strategic Project Hub (the "Project Hub"), which includes the recent acquisition of nine uranium projects, nineteen VMS and base metal projects, and two rare earth element (or "REE") projects (the "Properties") from private Norwegian company Element29 AS (the "Vendor" or "Element29") (the "Acquisition").

The Company's immediate priorities are to continue advancing existing copper targets within the Løkken project area, together with the identification and prioritization of new additional drill targets within the broader Løkken - Venna property package. Prior to the commencement of the summer 2025 program, the Company deployed its in-house geological team to initiate a mapping and gamma-ray spectrometry program across its existing and newly acquired uranium projects primarily to confirm historical data acquired by previous operators. This program was driven by the increasing market interest in Norwegian uranium assets.

## Highlights:

- Teako has initiated its summer 2025 field program at the high-grade Cu-Co-Zn Løkken and Venna projects in central Norway. The field program at Løkken will focus on potential mineralized extensions to the former mining operations at Dragset, whilst field work at Venna will focus on defining the economic potential of areas of high-grade Cu mineralization.
- Provides update on its strategic Project Hub portfolio and announces expansion through the acquisition of 9 uranium projects, 19 VMS and base metal projects, and 2 REE projects from private Norwegian company Element29.
- Successfully completes mapping and gamma-ray spectrometry program across its existing and newly acquired uranium projects primarily to confirm historical data acquired by previous operators.
- Teako's Project Hub, including the Løkken and Venna main Projects, now consists of 58 projects covering a total area of 4,092 sq. km and prospective for copper, cobalt, zinc, gold, platinum group elements, uranium, antimony, molybdenum and rare-earth-elements and 4 projects wherein Teako holds a 10% economic interest.

## Løkken & Venna 2025 Summer Field Program:

Teako's 2025 summer field program will focus on advancing both its Løkken project, specifically around the Dragset-Halsetasen target, and the Venna project. Mapping and sampling at Dragset-Halsetasen will focus on the discovery of potential extensions to the known high-grade Cu mineralization at the former Dragset mining operations. The Venna program will focus on evaluating the economic potential of areas surrounding high-grade Cu-bearing outcrops discovered by previous operators, subsequently sampled by the Norwegian Geological Survey (or "NGU") and most recently confirmed by Teako geologists during July 2025 reconnaissance exploration activities conducted as part of final planning for the 2025 summer field program.

## Venna Program:

The Venna project was a key focus of the Company's 2024 summer field program (see Company New release dated November 19, 2024). The Company's primary objective in the Venna project is to identify and delineate high-grade Løkken-style VMS deposits hosted within favourable stratigraphy along strike from the former Løkken mining operations. Teako's field teams have recently confirmed high-grade outcropping Cu mineralization from the historic "SANDSVE" occurrence within the central portion of the Company's Venna

claims. This was confirmed through reconnaissance exploration activities using Teako's Portable X-ray Fluorescence (or "pXRF"). On-site pXRF analyses of one grab sample in the area of interest returned values averaging 2.8% Cu (sample VNP25-001B)<sup>1</sup>. This high-grade sample adds to previous data obtained by the NGU in the same area whereby certified lab analysis of two grab samples in the area (SANDSVE-2, SANDSVE-3) returned elevated values of 2.5% Cu and 1.1% Cu respectively (see Figure 1).<sup>2</sup>

<sup>1,2</sup> The reported sample constitutes a grab sample, which by definition is selectively obtained and may not be representative of all the mineralization within the property.

Samples will be collected from sampling grids (see Figure 1) within the areas of identified elevated copper grades to confirm mineralization style and grade. Subsequently, detailed geological and structural mapping will be conducted, focusing on the central portion of the Venna project area. This program aims to identify additional, previously undocumented mineralization and to comprehensively characterize the area's geology and structural controls on mineralization. VNP25-001B will be sent for laboratory analysis together with any samples of interest to be collected in this 2025 summer field program.

Figure 1: Venna project - Cu values (%) from grab samples based on Teako pXRF measurements and NGU certified laboratory assays

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

[https://images.newsfilecorp.com/files/8258/259602\\_53381c26b48539ee\\_002full.jpg](https://images.newsfilecorp.com/files/8258/259602_53381c26b48539ee_002full.jpg)

The geology of the Venna project is characterized by the Trondheim Nappe Complex comprising three greenschist-facies, basaltic metavolcanic belts: the Løkken-Vassfjellet-Bymarka (LVB) ophiolite to the northwest, the central belt including the Mostadmarka Formation, and the eastern Fundsjø Group. The Venna project specifically lies within the Mostadmarka Formation. These greenstone belts are separated from each other by metasedimentary units and structural features such as faults and unconformities.

Løkken Program:

The summer 2025 field program will focus on the Dragset-Halsetasen target, which hosts the former Dragset mining operations and is located approximately 5 km West of the former Løkken mine. The primary objective of this program is to identify potential extensions of the known Cu-Co-Zn mineralization. The field program at Dragset-Halsetasen is based on a comprehensive review of all available geological and exploration data, and will consist of systematic prospecting over known historic mine workings and detailed geological mapping of the broader prospective area within sampling grids where rock-chip samples will be regularly collected to support geochemical analysis. All samples will be logged for lithology and mineralization, with structural data recorded in detail. The area of primary focus for the 2025 summer field program is outlined by the yellow polygon (see Figure 2).

Figure 2: Area of primary focus at Dragset-Halsetasen 2025 program (yellow polygon)

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[https://images.newsfilecorp.com/files/8258/259602\\_53381c26b48539ee\\_003full.jpg](https://images.newsfilecorp.com/files/8258/259602_53381c26b48539ee_003full.jpg)

The Dragset target hosts a greenstone-hosted, pyrite-bearing massive sulphide deposit. The Cu-Co-Zn mineralization at Dragset is interpreted from both geological and geophysical data to be hosted within a fold nose, with the southern mineralized limb of the fold zone interpreted to extend eastwards towards the Halsetasen sector (see Figure 2). The Dragset deposit was first discovered in the late 1600's and operated with interruptions until 1909 with a reported total production of approximately 65,000t @ 3.5% Cu<sup>3</sup>.

<sup>3</sup> Metal production figures reported for Dragset are sourced from the Norwegian Geological Survey ("NGU") online database at [https://geo.ngu.no/kart/mineralressurser\\_mobil/?lang=nor](https://geo.ngu.no/kart/mineralressurser_mobil/?lang=nor). The Company has not completed sufficient work to verify the reported data, but believes the data to be accurate and relevant.

Terms of the Element29 Transaction (the "Acquisition")

Pursuant to the Acquisition, Teako acquired a total of 30 Properties (9 uranium, 19 VMS and base metals, and 2 REE) from Element29 for a cash consideration of approximately NOK 226,740 (approximately C\$30,000) which represents the Vendor's costs of staking the projects. The Company has completed internal due diligence on the Element29 projects and is satisfied that all the mineral claims are in good standing.

The Vendor is a holding company controlled by Mr. Sven Gollan, the Company's Chief Executive Officer and a Director of the Company. As a result, the Acquisition 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 Acquisition, 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 subject matter of the Acquisition, nor the consideration paid by the Company, exceeds 25% of the Company's market capitalization.

#### Updates to Project Hub

The Project Hub strategy was initially developed from the Company's first-mover advantage in-country, leveraging both technical skill and strong local community engagement to acquire and advance groups of both core and non-core assets. Core assets such as the Løkken-Venna district remain integral to the Company's self-funded exploration programs going forward, whereas the Company aims to retain exposure to exploration success on non-core assets through securing deals with strong partners. These deals, if secured, are intended to potentially bring in capital and/or ongoing cash flow, retain upside exposure, and reduce overall risk, thereby strengthening Teako's foundation.

Upon completion of the Acquisition, Teako's Project Hub, including the Løkken and Venna main projects, now consists of 58 projects covering a total area of 4,092 sq. km (or 409,200 hectares) and prospective for copper, cobalt, zinc, gold, platinum group elements (or "PGE"), uranium, antimony, molybdenum and rare-earth-elements and 4 projects wherein Teako holds a 10% economic interest (see Figure 3). This optimization of the Project Hub represents a 50% reduction in size compared to last year. Additionally, in a move to prioritize the most prospective areas, the Company has dropped its Vaddas project and streamlined and optimized its Løkken and Venna projects by reducing certain 100% owned claims (see Figure 4). The Løkken and Venna Projects now measures 405 sq. km and 292 sq. km, respectively.

Figure 3: Overview over Teako's strategic project hub.

To view an enhanced version of Figure 3 please visit:

<http://teakominerals.com/wp-content/uploads/Teako-Minerals-Project-Hub-July-2025.png>

Figure 4: Løkken & Venna projects - optimized and streamlined claims

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#### Qualified Person

The technical information in this press release 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) the commencement, scope and objectives of the Company's 2025 summer field mapping and sampling program and (ii) statements relating to the Company's belief that market interest in Norwegian uranium assets is increasing, and that such interest influenced the initiation of the Company's exploration activities and (iii) the Company's expectations and views with respect to certain mining jurisdictions, future transactions and the Company's plans. 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, for the period ended April 30, 2025.

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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