

Mosaic Minerals Announces Closing of Oversubscribed Offering and Acquisition of the Golden Island Project

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Montreal, December 29, 2025 - [Mosaic Minerals Corp.](#) (CSE: MOC) ("Mosaic" or the "Company") is pleased to announce that it has closed a private placement (the "Offering"), pursuant to which it issued 6,008,571 Flow-Through Units ("FT Unit") of the Company at a price of \$0.07 per FT Unit and 7,320,000 Units ("Unit") at a price of \$0.05 per Unit, for a gross proceeds of \$700,700, an increase of 29% compared to the initial target of \$500,000 previously announced.

"We are very happy to close this private placement with interest exceeding our initial expectations. Encouraged by the current structural strength of the gold market, we are now focusing 100% of our efforts on a fully funded drilling campaign to be carried out on the Golden Island property in the coming winter months," said Jonathan Hamel, President and CEO of Mosaic Minerals.

Each FT Unit consist of one (1) common share of the Company (each, a "Common Share") to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (each, a "FT Share") and one (1) Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "Warrant Share") at a price of C\$0.09 for a period of 12 months from the date of issuance.

Each Unit consist of one (1) common share of the Company (each, a "Common Share") and one (1) Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share (each, a "Warrant Share") at a price of C\$0.07 for a period of 24 months from the date of issuance.

The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible "Canadian exploration expenses" on the Golden Island Project that will qualify as "flow-through mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in Canada. All Qualifying Expenditures will be renounced in favor of the subscribers of the FT Units effective December 31, 2026.

In connection with the Offering, the Company paid a finder's fee of 8% in cash (\$20,000 total) and issued 285,714 finder's warrants total ("Finder's Warrants") to two (2) arm-length intermediaries. Each finder's warrant is exercisable to acquire one additional common share at a price of \$0.07 per warrant for a period of 24 months from issuance.

All securities issued pursuant to the Offering will be subject to a hold period of four (4) months and one day ending on April 30, 2026. The placement is subject to final approval by the Canadian Securities Exchange.

Golden Island Project Acquisition

Mosaic is also pleased to announce that it has completed the acquisition of the Golden Island Project ("the Transaction"). The Company made a \$150,000 cash payment and issued 5,000,000 shares and 2,500,000 warrants to three (3) independent prospectors per the agreement previously disclosed.

The Golden Island project is accessible year-round via Regional Road 113, which connects the towns of Val-d'Or and Senneterre. The property is located on Tiblemont Island (see map) and is accessible by boat from the Tiblemont Lake boat launch just before the town of Senneterre. The site contains the remains of the

former Tiblemont Island gold mine. This mine was discovered in the early 1930s but never reached commercial production.

Historical Work and Resources

Extensive work was undertaken following the discovery of the property, then known as "Mining Concession 282," in 1932 by Dr. Theodore Koulomzine, a renowned geologist/geophysicist, until its abrupt abandonment at the outbreak of World War II in 1939. During this period, Tiblemont Consolidated built a camp with multiple permanent buildings, all of which are now gone. Nearly 3,350 linear meters of trenches were dug, as well as a three-compartment vertical shaft sunk to a depth of 155 meters. A 360-meter-long adit was also driven into the hillside at lake level, subsequently connected to the shaft at the 100-meter level. Underground development extends to 1,800 meters at the 360 ​​and 485-meter levels. A 5-ton mill was also in operation. Documents from that time indicate several gold-bearing zones located near the surface that could be mined using open-pit methods. A resource estimate, not compliant with Regulation 43-101, indicates 391,000 tons at a grade of approximately 2.8 g/t at a depth of just under 60 meters (GM41028). Multiple exploration programs have been carried out in previous years. Notably, in 1982, SOQUEM completed a short program of 8 drill holes (1,150 meters), three of which were drilled in the main zone. (See Table 1)

The resource estimates described in this document are considered historical resources and do not comply with the requirements of National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The Company does not consider the historical estimate to be a current mineral resource and does not assert that any or all of the mineralization described will be subsequently converted into mineral resources or mineral reserves defined in accordance with National Instrument 43-101.

Table 1 - Drilling Results - SOQUEM 1982 (GM38876)

Drill hole	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone
82-2	63,5	81,2	17,7	1,18	Main
Including	75,6	81,2	5,6	2,99	
And	111,18	137,10	25,9	1,42	
Including	111,18	123,50	11,7	2,09	
82-6	56,1	70,5	14,4	1,25	Main
Including	56,1	61,3	5,2	2,01	
	67,6	70,5	2,9	2,97	
82-8	40,4	53,5	13,1	1,49	Main
Including	46,8	51,9	5,1	2,39	

It should also be noted that drill hole 82-5, located approximately 1 km northwest of the main zone, intersected a 4.7-meter interval grading 1.31 g/t Au. This drill hole is associated with the same magnetic anomaly as the one linked to the main shaft.

2024 Exploration Campaign.

During the 2024 sampling, the presence of numerous quartz veins was noted in the area surrounding the trenches and the former main shaft. Further fieldwork will be necessary to map and sample all of these veins, which appear to form a gold-bearing corridor several tens of meters wide. The gold-bearing zone is in contact with a high-amplitude magnetic anomaly several kilometers long trending in a northwest-southeast direction.

Table 2 - Best Samples Results (Fall 2024)

Samples	Description
00292983	Outcrop of granodiorite with a quartz vein
00292984	Outcrop of granodiorite with a quartz vein
00292988	Zone T, Old N-S trench, greenish coating possibly malachite, cubic PY,
00292991	Former trench, E-W contact zone, Vn QZ and granodiorite, tr CPY, coarse PY.
00292993	Outcrop of granodiorite, presence of a vertical vein, outcrop that has never been broken.

- O0292994 Occurrence of granodiorite (never broken), Vn QZ tension, vertical, small gold grains in AK, approximately 1 g/t.
- O0292998 Granodiorite with quartz vein, trace of pyrite, drilling area of ​​zone Z.
- O0293000 Resampling of the block area containing sample O0292985

Qualified Person

The scientific and technical information of Mosaic Minerals Corporation included in this press release has been reviewed and approved by Gilles Laverdière, P.Geol, Vice-President Exploration of Mosaic Minerals and qualified person under National Instrument 43-101 respecting information concerning mining projects ("Regulation 43-101").

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mining exploration company listed on the Canadian Securities Exchange (CSE: MOC) developing the Golden Island Project located in Abitibi, Quebec, Canada.

Source :

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This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

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