

Teako Announces First Tranche Closing of Private Placement and Shares for Debt Transaction

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Vancouver, January 30, 2026 - [Teako Minerals Corp.](#) (CSE: TMIN) (the "Company" or "Teako") is pleased to announce the closing of a first tranche of its previously announced non-brokered private placement offering (the "Offering") of common shares of the Company ("Common Shares") and settlement of \$113,000 of indebtedness (the "Debt Settlement") through the issuance of Common Shares (the "Settlement Shares"). Pursuant to the Offering, the Company issued 7,729,499 Common Shares at a price of \$0.06 per Common Share for total gross proceeds of approximately \$463,770. Pursuant to the Debt Settlement, the Company issued 1,883,333 Settlement Shares at a deemed price of \$0.06 per Settlement Share for total debt settlement in the amount of \$113,000.

Element29 AS ("Element"), controlled by Sven Gollan, received 650,000 Settlement Shares in satisfaction of \$39,000 in debt. Following completion of the Debt Settlement, Sven Gollan beneficially owns, or exercises control or direction over, an aggregate of 4,540,000 Common Shares, representing approximately 4.06% of the issued and outstanding Common Shares. Fruchtexpress Grabher GmbH & Co KG ("Fruchtexpress") and AVA SYSTEMS AS, a company controlled by Sverre Holte ("AVA", together with Element and Fruchtexpress, the "Insiders"), participated in the Offering. Fruchtexpress and AVA each acquired an aggregate of 2,705,000 Common Shares. Following completion of the Offering, Fruchtexpress and Sverre Holte, beneficially owns, or exercises control or direction over, an aggregate of 16,023,447 and 18,581,923 Common Shares respectively, representing approximately 14.34% and 16.62% of the issued and outstanding Common Shares, respectively.

The Insiders' participation in the Offering and Debt Settlement constitute 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 and Debt Settlement, the Company has relied on the exemptions from the formal valuation requirements of MI 61-101 contained in section 5.5(a) and (b) of MI 61-101 on the basis that the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company and no securities of the Company are listed on a specified market set out in such section, and the Company further relies on the exemption from the minority shareholder approval requirements of MI 61-101 contained in Section 5.7(1)(a) of MI 61-101 on the basis of the fair market value of the transaction with insiders will not be more than 25% of the market capitalization of the Company.

The Company did not pay any finder's fees in cash or securities under the Offering. The Common Shares and Settlement Shares are subject to a four-month and one-day hold period.

The Company intends to use the net proceeds of the Offering for anticipated exploration activities as well as general working capital purposes to allow the Company to pursue its corporate objective of additional project deals and potential revenue-generating third party work. The Common Shares offered have not been 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.

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.

Teako's Project Hub, including the Løkken and Venna main projects, covers an extensive land package prospective for copper, cobalt, zinc, gold, platinum group elements (or "PGE"), uranium, antimony, molybdenum and rare-earth-elements. 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, 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. Teako holds a 10% economic interest in the four (4) rare earth elements ("REE") projects owned by Fritzøe Skoger AS and a 10% non-dilutive free carried ownership interest in a package of copper, gold and silver projects consisting of 5 projects owned by Nordic Minerals AS, a wholly owned subsidiary of United Minerals Australia Pty Ltd as further described on the Company's website.

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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 the intended use of the net proceeds of the Offering and the Company's business plans and operations and other matters. 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 October 31, 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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