# Sokoman Reports Additional High-Grade Gold at Eastern Trend Moosehead Gold Project, Central Newfoundland

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MH-22-505 cuts 21.35 m of 9.75 g/t Au from Eastern Trend; New Zone intersected at South Pond

ST. JOHNS, February 8, 2023 - SokomanMinerals Corp. (TSXV:SIC)(OTCQB:SICNF) ("Sokoman" or the "Company") is pleased to report significant gold mineralization intersected in the main Eastern Trend (MH-22-505) approximately 200 m up hole from the targeted 463 Zone. Hole MH-22-505 cut 21.35 m averaging 9.75 g/t Au including 7.75 m averaging 21.82 g/t Au from 199.05 m downhole. The hole deviated slightly and passed above the targeted 463 Zone. Multiple narrow quartz veins, with specks of visible gold, were intersected in the portion of MH-22-505 closest to the 463 Zone (Figure 2 and summarized in accompanying table). The veins occur at high angles to core axis, are oblique to the Eastern Trend and are north-northeast trending - points which validate the current 463 Zone model.

As was reported on December 15, 2022, the 463 Zone is a significant departure in vein style/geometry from earlier drill intersections in the vicinity. The "463" intercept is thicker than any other to date and includes the "typical" high-grade vuggy-type veins with abundant VG with 5%-7% accessory boulangerite as well as brecciated veining with occasional specks of VG with minor boulangerite and sphalerite. Preliminary conclusions are that the 463 Zone is the hinge zone of a folded footwall splay vein off the lower Eastern Trend (Figure 2) with the geometry inferred to be a flat structure with a north-south trend. Initial assay results from the 463 Zone were released on September 6, 2022. The results included a 39.6 m intercept (core length) at 12.50 g/t Au (from 295.30 m downhole) including a higher-grade interval of 10.25 m at 41.97 g/t Au (from 312.35 m downhole).

A second hole, MH-22-512, targeting the 463 Zone, has been collared from the west side of North Pond to be used as a pilot hole to wedge additional holes. These drill holes will test for additional folded splays unrecognized to date with the heavy bias of drilling the, moderately east-dipping, Eastern Trend from west to east.

New Zone at South Pond

The new 511 Zone has been intersected in two holes testing an IP response under South Pond. The intersections are 250 m south of the South Pond Zone where drilling intersected 5.00 m of 26.87 g/t Au, incl 2.15 m @ 60.59 g/t Au from 47.00 m downhole in MH-20-123. The 511 Zone was initially intersected in MH-22-510, where a 3.55 m wide zone of mineralization grading 0.98 g/t Au was cut at a downhole depth of 419 m. Hole MH-22-511, 100 m to the south, intersected a 20.97 m wide mineralized zone (core length) averaging 1.12 g/t Au with a higher-grade section, 3.60 m wide, averaging 2.32 g/t Au starting at 336 m downhole. The 511 Zone, hosted in sediments cut by altered mafic dykes carrying up to 5% disseminated pyrite and arsenopyrite with 20%-30% quartz carbonate veining, is open to the south and to depth. This mineralization style is found in most gold zones at Moosehead and is often associated with higher-grade, VG-bearing, quartz veins. It is still not known if the intersections in holes 510 and 511 are one continuous zone or two separate, subparallel zones. Additional holes are planned for the area.

Summary of New Assay Results

Reconnaissance Drilling

Drill holes MH-22-491, 493, 494, 497, 499 and 506 - 509 were drilled in the extreme southern portion of the property testing historical soil and reverse circulation (RC) drilling geochemical anomalies identified by Altius

Resources in the late 1990's. Weakly Au anomalous shear zones were intersected but nothing of significance was encountered. Although targets remain in the area, reconnaissance drilling planned for Q1 2023 will focus on the northern portion of the property where historical float samples, reported by Altius Resources, assaying 181 g/t Au lie in proximity to the perceived northern extension of the Eastern Trend.

Tim Froude, President and CEO of Sokoman, says: "We are very pleased to report the progress of drilling at both the 463 Zone and the new "511" Zone(s) in MH-22-510 and 511 at South Pond. Diamond drill hole MH-22-505 initially reported in December 2022, deviated and passed over the top of the 463 Zone. As a result, MH-22-512, the second hole directed towards the 463 Zone, was positioned to test the lower portion of the zone in the event that if the hole does stay straight, we will then be able to wedge off of it. Hole MH-22-505 was a very successful hole in that it was able to cut a good slice through the main Eastern Trend as well as providing additional information in the vicinity of the 463 Zone. It is now becoming apparent that there possibly are more mineralized splays developing in the footwall to the Eastern Trend based on the number of high angle veins and shear zones intersected in MH-22-505. At least six mineralized intervals were cut in the footwall below the main Eastern Trend. It will take more drilling of the footwall area to determine the significance of these zones in addition to the primary target at 463.

We are also encouraged by the intersections in both holes in the new 511 Zone at South Pond. While grades are modest, the setting is similar to that encountered at most mineralized zones at Moosehead with higher-grade, VG-bearing veins, spatially associated with altered / mineralized mafic dykes. The 511 Zone is open to the south and to depth and lies proximal to the intersection of at least two major structures, the Eastern Trend and the Valentine Lake Shear Zone. Multiple drill holes will test this area in the coming weeks."

Figure 1 - Drill Plan - Moosehead Project

Figure 2 - Drill Section MH-22-505

The Moosehead Project has five known zones of open-ended gold mineralization focused on the Eastern Trend in the central portion of the property with mineralization defined over a 600-m strike length and to over 370 m down dip. The Company is well funded with more than $7 million in the treasury.

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This news release has been reviewed and approved by Timothy Froude, P.Geo., a "Qualified Person" under National Instrument 43-101 and President and CEO of Sokoman Minerals Corp.

The Company would like to thank the Government of Newfoundland and Labrador for past financial support of the Moosehead Project through the Junior Exploration Assistance Program.

Analytical Techniques / QA/QC

Samples, including duplicates, blanks, and standards, were submitted to Eastern Analytical Ltd. in Springdale, Newfoundland for gold analysis. All core samples submitted for assay were saw cut by Sokoman personnel with one-half submitted for assay and one-half retained for reference. Samples were delivered in sealed bags directly to the lab by Sokoman personnel. Eastern Analytical Ltd. is an accredited assay lab that conforms to the requirements of ISO/IEC 17025. Samples with visible gold were submitted for total pulp metallics and gravimetric finish. All other samples were analyzed by standard fire assay methods. Total pulp metallic analysis includes: the whole sample is crushed to -10 mesh; then pulverized to 95% -150 mesh. The total sample is weighed and screened to 150 mesh; the +150 mesh fraction is fire assayed for Au, and a 30 g subsample of the -150 mesh fraction is fire assayed for Au; with a calculated weighted average of total Au in the sample reported as well. One blank and one industry-approved standard for every twenty samples submitted is included in the sample stream. Random duplicates of selected samples are analyzed in addition to the in-house standard and duplicate policies of Eastern Analytical Ltd. All reported assays are uncut.

December's Flow-Through Private Placement

Further to its December 28, 2022 news release, Sokoman received final approval from the TSX Venture Exchange and the Company issued 14,795,544 Flow-Through Units for aggregate gross proceeds of $4,142,752. Cash finder's fees totaling $192,155.61 were paid, in accordance with TSX Venture Exchange policies.

The Financing was effected with three insiders, for a total of 192,143 Units or $53,800.04, each insider subscription being a "related party transaction" as such term is defined under MI 61-101 - Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

About Sokoman Minerals Corp.

Sokoman Minerals Corp. is a discovery-oriented company with projects in the province of Newfoundland and Labrador, Canada. The Company's primary focus is its portfolio of gold projects; the 100% flagship, advanced-stage Moosehead, as well as the Crippleback Lake; and East Alder (optioned to Canterra Minerals Corp.) along the Central Newfoundland Gold Belt, and the district-scale Fleur de Lys project Near Baie Verte in northwestern Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company also recently entered into a strategic alliance with Benton Resources Inc. through three, large-scale, joint-venture properties including Grey River, Golden Hope, and Kepenkeck in Newfoundland. Sokoman now controls, independently and through the Benton alliance, over 150,000 hectares (>6,000 claims - 1500 sq. km), making it one of the largest landholders in Newfoundland, in Canada's newest and rapidly-emerging gold districts. The Company also retains a 1% net smelter return (NSR) interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to Thunder Gold Corp (formerly White Metal Resources Inc.), and in Labrador, the Company has a 100% interest in the Iron Horse (Fe) project which has Direct Shipping Ore (DSO) potential.

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