

Sokoman Minerals Corp. Provides a Corporate Update and Confirms Closing of Flow-through and Hard-Dollar Private Placements

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ST. JOHN'S, Jan. 29, 2024 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF) ("Sokoman" or the "Company") announces that it received final regulatory approval and has closed both its flow-through and non-flow-through private placement financings (together the "Financings") issuing 53,892,847 flow-through units and 3,200,000 non-flow-through units at CAD\$0.065 each for aggregate gross proceeds of CAD\$3,711,035.

Details of the Financings set out in the Company's December 19, 2023 news release remain unchanged.

All securities issued pursuant to the Financings are subject to a four-month and one-day hold period.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the flow-through units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" as both terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") on or before December 31, 2024, and to renounce all of the Qualifying Expenditures in favour of the subscribers of the flow-through units effective December 31, 2023.

Tim Froude, President and CEO of Sokoman Minerals explained that: "The Company intends to undertake a proposed 2,500 m winter drilling program on the flagship Moosehead Gold project, which will commence in about three weeks and will focus on the recently discovered 552 Zone where improved grades and some visible gold has been seen in recent drilling. Drilling is planned to test the down-plunge extent of the 552 Zone and should also intersect any parallel structures, including extensions to the 253 Zone where previous drilling returned 1.56 g/t Au over 1.60 m. Moosehead will require about 75% of the exploration funds raised. Additional drilling will follow based on the results of the winter program. The remaining 25% of the funding will be used for additional prospecting, sampling, and drilling on the 100%-owned Fleur de Lys Gold project where a very angular, visible gold-bearing float was recently discovered at the Golden Bull prospect. A recent site visit to the property confirmed that logging activities performed by a local timber harvester are creating more and better access and a safer and improved work environment across the property, possibly exposing new gold occurrences."

Sponsorship Agreement

RocksAndStocksNews ("R&S") is a private entity owned and operated by Allan Barry Laboucan. He is based in Mexico, operating an online portal for precious metals and mining stocks. R&S distributes Sokoman's news releases along with comments and/or opinions on its YouTube channel. The sponsorship agreement extends for 12 months for a total of CAD\$30,000 that expires on October 31, 2024. Mr. Laboucan did not receive shares or options as compensation. At the time of the agreement, R&S and the Company were unrelated and unaffiliated entities. No buying or selling recommendations are made, no price projections on Sokoman are given nor any financial advice. Mr. Laboucan does not own shares of [Sokoman Minerals Corp.](#)

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 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, more than 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.

In October 2023, Sokoman and Benton completed an agreement with Piedmont Lithium Inc., a major developer of lithium projects and processing plants in the USA, and exactly the right partner to have to advance the lithium project. Piedmont will have exclusive marketing rights for the promotion and sale of any lithium products produced from the Project on a life-of-mine basis, and the right of first refusal on 100% offtake rights to the lithium concentrates.

The Company also retains (i) a 1% NSR interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to Thunder Gold Corp. (TSXV: TGOL) (formerly White Metal Resources Inc.), (ii) a 1% NSR with buyback of 0.5% for \$1,000,000 to Sokoman, optioned to [Canterra Minerals Corp.](#) (TSXV: CTM). Sokoman has a 100% interest in the Iron Horse (Fe) project which has Direct Shipping Ore (DSO) potential.

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Investors are cautioned that trading in the securities of the Corporation should be considered highly speculative. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. [Sokoman Minerals Corp.](#) will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by [Sokoman Minerals Corp.](#)

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