

# Sokoman Iron Corp to Option Moosehead Gold Property in Central Newfoundland From Altius Resources Inc.

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Puslinch, Ontario - [Sokoman Iron Corp](#) (Sokoman) (TSX-V: SIC) is pleased to announce that it has entered into a definitive agreement with [Altius Resources Inc.](#) (Altius) for the exclusive right to acquire a 100% interest (subject to an existing 0.5% NSR royalty) in Altius's high grade Moosehead Gold Project in central Newfoundland (the Option). The 98 claim (2450 ha) property has returned numerous significant drill intercepts\*, with highlights as follows;

- DDH MH-01-13 returned 11.05 g/t gold over 17.11 m from 38.00 m downhole;
- DDH MH-02-38 returned 14.07 g/t gold over 16.84 m from 74.38 m downhole;

The mineralization remains open along strike and to depth with the deepest intercept (MH-03-15) returning 277.96 g/t gold over 0.44 m starting at 257.26 m downhole. A total of 111 drill holes have been completed at the Moosehead property over a 2 km strike length of the 8.5 km long property with an average depth of only 108 m. True width of selected intercepts may vary between 30-100% of the reported interval. Structural analysis including information from the 2016 trenching and downhole televiewer analysis by Altius has provided a new interpretation of the structures controlling mineralization and concluded that most historic drilling on the property did not adequately test the mineralization. In addition, the source of mineralized float found during Altius' 2016 trenching program on the property, along with panned gold grains, remains unresolved.

The Moosehead property is strategically located in north central Newfoundland with the TransCanada Highway crossing the northern portion of the property, and Route 360 lying 1.2 kms northwest of the bulk of the previous drilling. The town of Grand Falls-Windsor lies 20 kms west of the property, and the town of Gander is located 75 kms to the east. The deep water port of Botwood lies 17 kms north of the property and secondary roads and drill trails offer excellent access to virtually the entire property. Sokoman's recently acquired Clarks Brook Gold project lies 33 kms southeast of Moosehead where a Phase 1 drilling program (515 m) recently concluded and for which assay results are pending.

Timothy Froude, P. Geo., Interim CEO states; "The addition of the high grade Moosehead Project to our expanding portfolio of gold projects in central Newfoundland is positioning Sokoman to be a significant player in this emerging district. The region is one of the more active districts in Canada and we intend to push forward with aggressive programs to take advantage of the momentum building in Newfoundland."

As consideration for the Option, Sokoman will issue to Altius the equivalent of 19.9% of the issued and outstanding common shares of Sokoman following the completion of a proposed private placement, such securities to consist of common shares and warrants to acquire common shares of Sokoman. Upon closing of the Option, Altius will become an insider of Sokoman. Sokoman has also committed to fund a minimum of \$500,000 in exploration expenditures as operator on the Moosehead project within the first year. Altius will retain a 1.5% NSR royalty and certain preferential rights on any future royalties or streams granted on the Moosehead property, and will be granted a pro rata right to participate in future equity financings of Sokoman for three years. Altius and Sokoman will have the right to include as part of the property any additional claims acquired by them within a two kilometre area of interest. Closing of the Option is subject to satisfaction of customary conditions, including the approval of the TSX Venture Exchange (Exchange) and, if applicable, shareholder approval, as well as the completion of, subject to Exchange approval, a minimum \$500,000 private placement. There can be no assurance that the Option will be completed as proposed or at all.

\*Note: Historical drill results reported in this release were from saw cut NQ sized drill core with analysis carried out by either ALS Chemex in Vancouver, B.C.; XRAL Laboratories in Don Mills, ON; or, Chimitec Laboratories in Val d'Or, QC. Vein material was analyzed by a 1000 gram metallic screen preparation and fire assay analysis, with standard fire assay for the remaining samples. A 32 element ICP scan was also completed on all samples. The work is historical in nature and non NI 43-101 compliant and SIC have not yet independently verified the data.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under

National Instrument 43-101 and Interim CEO for Sokoman Iron Corp. For further information please contact Timothy Froude at 709-765-1726, or by email at [tfroude@sokomaniron.com](mailto:tfroude@sokomaniron.com) 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. The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release. Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Sokoman Iron 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 Iron Corp.*

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