

Sokoman Minerals Receives Final Till Sample Results at Moosehead Gold Project; Multiple New Drill Target Areas Identified

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Sokoman to Host a Webinar on Tuesday, October 20 at 2 PM EST

ST JOHNS, October 16, 2020 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF) (the "Company" or "Sokoman") is pleased to announce that it has received final till sampling results, including a follow-up phase of sampling, from the Moosehead Project in North Central Newfoundland. The results for the 201 total samples have identified 13 sites of anomalous gold grain counts ranging from 20 to 111 gold grains.

Tim Froude, President and CEO of Sokoman, states: "The till results represent some very high priority targets which will be drill tested as part of this 10,000 m program. Multiple magnetic features, possibly representing structures, can be identified spatially associated with all of the till anomalies and could be potentially mineralized structures. Some of these features may require winter conditions to allow for effective testing. That will not be a problem as winter drilling is not an issue at Moosehead. We are pleased to see so many anomalous samples corresponding with potential structures as outlined in the winter magnetic survey and anticipate testing the highest priority areas that show both anomalous till results with associated structures."

Anomalous sample sites at the Moosehead Property have been determined to be those with more than 20 gold grains, which is a minimum of 2 times background (see map attached). The corresponding calculated gold content for the same data set ranges from 831 ppb Au to 433,770 ppb Au.

A portion of the area sampled is presented on a base map featuring the Residual Total Magnetic Intensity from the airborne survey the Company had flown in January of this year.

The highest priority till targets are summarized as follows:

Till Anomaly A

Located immediately north and northwest of North Pond, a portion of this anomaly appears to represent the down ice dispersion from the Eastern and possibly the Western Trend mineralized zones. Additional drilling is required in this area as assumed glacial movements suggest that the known zones of mineralization do not explain the distribution of anomalous till samples. Calculated Au content for anomalous samples ranges from 831 ppb to 440,770 ppb Au and includes the highest gold grain count of 111 gold grains including 57 pristine grains. Portions of the anomaly remain untested by diamond drilling, specifically the eastern and western margins.

Till Anomaly D

This anomalous area is located immediately East of South Pond and not directly tested by diamond drilling. This anomaly contains the second highest calculated gold content of 78,229 ppb Au with gold grain counts up to 53 grains including 28 pristine grains. This area lies 400 m southeast (up-ice) from the high-grade float recently reported (July 30, 2020 News Release) from South Pond including grab sample assays ranging from 0.32 to 157 g/t Au.

Phase 6 Drill Program

The Company is currently in the midst of a planned 10,000 m diamond drilling program with logging and

sampling underway. A total of 2,100 metres has been completed to date with four holes testing the Eastern Trend and three holes testing the Western Trend. While no firm timeline can be provided regarding the announcement of final assay results, the Company should be in receipt of partial results from these holes in 3-4 weeks.

Webinar Announcement

Sokoman Minerals will host a Zoom webinar on Tuesday, October 20, 2020 at 2 PM Eastern Time, where President & CEO Tim Froude will discuss the latest press release and provide an update on Phase 6 drill program. Register in advance following the link below:

<https://us02web.zoom.us/meeting/register/tZAocOCupj0iHdE94TvalY1j16mTmGbz8Chj>

After registering, you will receive a confirmation email containing information about joining the meeting.

Till Sampling and Analytical Procedures

The initial phase of sampling consisted of the collection of 132 screened (to less than 8 mm) C-horizon till samples, weighing approximately 10 kg each, from sites spaced 250 metres apart, on lines spaced 500 metres apart, as recommended by Overburden Drilling Management (ODM) of Ottawa, Ontario. ODM specializes in the design and processing of till sampling programs globally. An additional 69 samples were collected in areas of anomalous gold grain counts on spacings half that of the initial sampling (125 metres between samples on lines spaced 250 metres apart). All tills were hand dug with depths ranging from 30 cm to almost 1 m below surface. Samples were placed in sealed plastic bags and shipped, unprocessed, in pails to ODM's facility in Ottawa for washing on a shaker table and panning of the heavy mineral concentrates. Gold grains, where present, were extracted for morphological study and measurement. Gold content was then calculated for each sample by ODM based on number and size of gold grains in each sample. Assaying and ICP analysis of the heavy mineral concentrate will take place at Activation Labs in Ancaster, Ontario, expected in 4-6 weeks.

About Moosehead Gold Project

The 100%-owned Moosehead Gold Project is located along the Trans-Canada Highway in North Central Newfoundland, on the same structural trend as the advanced Valentine Lake Project (Marathon Gold) and adjacent to New Found Gold's Queensway Project. Both the Moosehead and Queensway projects are targeting high-grade, turbidite hosted, Fosterville-type gold mineralization.

Since acquiring the project in 2018, Sokoman has continued to produce outstanding drill results including the following Eastern Trend highlights* from the 5 Phases completed to date:

Phase 1 MH-18-01 11.90 m @ 44.96 g/t Au, incl. 5.65 m @ 93.56 g/t Au

Phase 2 MH-18-39 5.10 m @ 124.20 g/t Au, incl. 1.10 m @ 550.30 g/t Au

Phase 3 MH-19-62 7.20 m @ 22.35 g/t Au, incl. 4.80 m @ 33.59 g/t Au

Phase 4 MH-19-81 6.40 m @ 17.34 g/t Au, incl. 1.45 m @ 75.50 g/t Au

Phase 5 MH-20-86 5.20 m @ 16.85 g/t Au, incl. 1.35 m @ 61.11 g/t Au

The mineralization has been defined over a 500 m strike length and a 200 m vertical height and remains open. *Reported lengths are core lengths believed to be 70%-90% of true thicknesses.

QP

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.](#)

COVID-19 Update

To ensure a working environment that protects the health and safety of the staff and contractors, Sokoman is operating under federally and provincially mandated and recommended guidelines during the current COVID-19 alert level.

About Sokoman Minerals Corp.

[Sokoman Minerals Corp.](#) is a discovery-oriented company with projects in Newfoundland & Labrador, Canada. The Company's primary focus is its portfolio of gold projects (Moosehead, Crippleback Lake and East Alder) in Central Newfoundland on the structural corridor hosting *Marathon Gold's Valentine Project that has estimated **proven mineral reserves of 1.3 million ounces (26.3 million tonnes at 1.52 grams per tonne) and probable mineral reserves of 600,000 oz (14.8 million t at 1.23 g/t). Total measured mineral resources (inclusive of the mineral reserves) comprise 1.9 million oz (31.7 million t at 1.86 g/t) with indicated mineral resources (inclusive of the mineral reserves) of 1.19 million oz (23.2 million t at 1.60 g/t). Additional inferred mineral resources are 960,000 oz (16.77 million t at 1.78 g/t Au).

Sokoman also has a 100% interest in an early-stage antimony/gold project in Newfoundland recently optioned to White Metal Resources Inc. In Labrador, the Company has a 100% interest in the Iron Horse (Fe) project.

The Company would like to thank the Government of Newfoundland and Labrador for financial support of the project through the Junior Exploration Assistance Program. Sokoman has also applied for funding for the 2020 season.

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

** Please refer to Marathon Gold's website.

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