

Sokoman Minerals Corp. Announces Non-Brokered Flow-Through Private Placement

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ST JOHN'S, December 2, 2020 - [Sokoman](#) ('Sokoman' or 'the Company') (TSXV:SIC) (OTCQB:SICNF) today announces that, subject to all regulatory approvals, the Company intends to complete a non-brokered private placement of flow-through shares (the "Private Placement"). The Private Placement is expected to be filed with the Exchange on or around December 11, 2020.

Sokoman intends to issue flow-through shares at a price of \$0.20 per flow-through share for gross proceeds of up to \$2,000,000. The flow-through shares will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

In connection with the Private Placement, the Company will pay finders' fees of 6% cash and 6% broker warrants, as permitted by the policies of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a four month and one day hold period.

The proceeds of this financing will be directed towards advancing the Company's flagship Moosehead Gold Project.

"With approximately 6,000 m of a proposed 10,000 m Phase 6 completed and with excellent results so far, including MH-20-115 returning 4.60 m at 47.2 g/t Au and 8.1 m at 68.7 g/t Au (November 17, 2020 News Release), we are tapping into seasonal flow-through funds available now to ensure we have the flexibility to expand our current Phase 6 program this winter. We still have numerous high-priority targets to be tested and it is becoming clear that 10,000 m will not be enough to test all key targets. We expect to be drilling well into 2021, quite possibly until spring breakup," said Tim Froude, Sokoman's President & CEO.

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 Lake project. Valentine Lake is reported to host estimated Proven and Probable Mineral Reserves of 1.87 Moz (41.05 Mt at 1.41 g/t Au), and Total Measured and Indicated Mineral Resources (inclusive of the Mineral Reserves) of 3.09 Moz (54.9 Mt at 1.75 g/t Au). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). Reserves and resource totals for the Valentine Lake Project are taken from the Marathon Gold website, November 16, 2020.

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

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

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 been approved for funding for a portion of 2020 exploration activities.

To learn more, please contact:

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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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