

Sokoman and Benton Jointly Acquire Grey River Gold Project in Southern Newfoundland

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Property hosts multiple untested high-grade gold occurrences

[Sokoman Minerals Corp.](#) (TSXV: SIC) (OTCQB: SICNF) (the "Company" or "Sokoman") is pleased to announce, together with Benton Resources Inc. ("Benton") (TSXV: BEX), the joint acquisition of the 324 claim (8,100 hectare) Grey River Gold Project in southern Newfoundland. The Property includes 11 claim units (275 hectares) optioned from local interests under letter agreements, more details to be released in the coming weeks. The Grey River acquisition is consistent with the newly formed Sokoman/Benton Alliance, which is targeting district-scale gold opportunities in Newfoundland. Sokoman is now one of the largest land holders in Newfoundland with direct ownership or co-ownership of over 150,000 hectares (+6,000 claims) and is sufficiently funded to advance its portfolio of properties.

This press release features multimedia. View the full release here:
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Newfoundland Gold Exploration Properties (Graphic: Business Wire)

The Grey River Gold Project is centered on the community of Grey River, a deep-water, ice-free harbour on the south coast of the Island of Newfoundland, 32 km east of the town of Burgeo, and 38 km southeast of the recently acquired Golden Hope Joint Venture (see Press Release dated May 20, 2021). The SIC-BEX claims straddle a fundamental east-west trending ductile shear zone that separates a large enclave of Late Precambrian amphibolite, gabbro, metasediments, felsic metavolcanics and mafic orthogneisses from a batholith-scale, syn-kinematic suite of Siluro-Devonian granitoid rocks. The east-west trending amphibolite-grade metamorphic units are correlatives of the coeval basement block exposed on-strike, farther west in the Hermitage Flexure, near Burgeo and at Hope Brook. The east-west shear zone at Grey River, and parallel structures immediately offshore, are fundamental crustal breaks, along which several metal-rich mid- to late-Devonian granites were emplaced along the southern coast of the Island.

Rocks in this segment of the Hermitage Flexure are unusually enriched in gold (Au), molybdenum (Mo), copper (Cu), tungsten (W), fluorine (F) and bismuth (Bi). A 5-km-wide by 10-km-long area within and adjoining the property, between Grey River and Gulch Cove, is particularly metal-rich, hosting: i) multiple mesothermal and intrusion-related Au-rich (+/- Bi-Ag-Sb-Pb-Zn) quartz veins; ii) a porphyry Mo-Cu deposit (Moly Brook); iii) a vein-type wolframite-rich W deposit (Grey River #10); and iv) a unique, diffusely bounded, high-purity, locally auriferous silica deposit (Gulch Cove) of equivocal origin. Each appear to be associated with distinct features in the regional aero magnetics and are also reflected in regional Government lake-sediment geochemistry coverage of the area. The primary focus of upcoming SIC-BEX exploration is quartz-vein-hosted, structurally controlled and intrusion-related, high-grade Au (+/- Ag, Bi, Sb) in both the granitic and adjacent metamorphic terranes.

Previous exploration at Grey River identified gold in several settings: in base-metal-rich and sulfide-poor, quartz veins and veinlets in the gneisses and related metamorphic rocks, including regional-scale silica bodies; in quartz veins with coarse-grained sulfides in granite; in sulfide-poor, quartz stock-work in sericitized granite; and in stockwork-style quartz and quartz-sulfide veinlets with or without pervasive silica replacement in granite.

Gold grades reported from historic grab samples and channel samples from the property range from less than 1 g/t to over 225 g/t Au, locally with 200-300 g/t Ag, with or without anomalous Bi, Sb (antimony) and W. The 225 g/t Au chip sample is from a 20-30 cm wide zone of pyritic alteration immediately adjacent to an 8-km-long, diffusely bounded quartz zone. The latter coincides with the large, elongated high-purity silica body (12M tonnes >95% SiO) drilled by the Newfoundland Government in 1967 as part of an Island-wide silica assessment program. The diffusely bounded, irregularly shaped silica lies at the boundary of

amphibolite gneisses and mica-schists, and within mica schists, along the flank of a prominent aeromagnetic high. Its origin is unclear and past workers have proposed differing origins (e.g., meta-quartzite; quartz vein; silica replacement zone). The style, grades, setting and Au-Ag-Bi-W-Sb geochemical signature of some of the gold mineralization led previous exploration groups to draw comparisons with the high-grade Pogo gold mine within the Tintina Gold Belt of Alaska and Yukon (gold in diffusely bounded quartz bodies within amphibolite grade gneisses). The Pogo mine, up to the end of 2019, had produced 3.9 million oz gold at 13.6 g/t gold, with reserves of over 7 million oz gold.

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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.](#)

COVID-19 Protocols

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 (optioned to [Canterra Minerals Corp.](#)) along the Central Newfoundland Gold Belt, and the recently acquired, district scale Fleur de Lys project in northwestern Newfoundland, which is targeting Dalradian type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. Through recent acquisitions with Benton Resources Inc. (Sokoman Benton Alliance), Sokoman controls one of the largest land holdings in Newfoundland with over 150,000 hectares (1500 km²) of highly prospective ground in Canada's newest and rapidly emerging gold districts. The Company also retains an interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to 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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