

Sokoman Minerals Expands 552 Zone at Moosehead Gold Project, Central Newfoundland

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First significant gold occurrence in volcanic rocks

ST.JOHN'S, March 28, 2024 - [Sokoman Minerals Corp.](#) (TSXV:SIC)(OTCQB:SICNF) ("Sokoman" or the "Company") is pleased to report total pulp metallics assay results from the first three holes completed as part of the current drilling program at the 552 Zone. A total of 1825 m has been completed in the current program to date (12 holes) and visible gold has been intersected in five of the holes. Approximately 300 m of drilling remains in the current program including 150 m proposed in three holes in the upper portion of the Footwall Splay where gaps exist in the current geological model linking the zone to surface. The Footwall Splay has returned some of the highest grades on the Moosehead property including MH-20-115 (4.60 m grading 47.20 g/t Au from 64.0 m downhole), and MH-21-163 (5.10 m grading 30.83 g/t Au from 45.0 m downhole).

The three holes being reported today (MH-24-578 to 580), all drilled on the same section (same setup) encountered the 552 structure with the deepest hole, MH-24-580, cutting a 2.05 m zone at 53.70 m downhole that included two 0.30 to 0.50 m intervals with up to 30 specks of fine (sub-millimetre) visible gold. The intersection is highlighted by a 1.65 m interval averaging 10.21 g/t Au, including a 0.50 m section grading 27.78 g/t Au.

Drilling Highlights from 552 Zone

Note: reported thicknesses are believed to be 90% of true thickness

- MH-24-578 0.68 g/t Au over 0.85 m from 40.60 m downhole
- MH-24-579 3.07 g/t Au over 1.25 m from 40.85 m downhole
- MH-24-580 8.31 g/t Au over 2.05 m including; 10.21 g/t Au over 1.65 m, including 27.79 g/t Au over 0.50 m from 53.70 m downhole

The three-hole section lies 30 m west of the previously reported MH-23-574 (see February 14, 2024 news release) that cut 2.10 m of 5.0 g/t Au with 12 specks of sub-millimetre visible gold noted. The current diamond drilling program (minimum 2000 m of HQ-size drill core) will focus on testing at least 150 m of strike and 125 m of depth (vertically) of the 552 Zone. Drilling to date at 552 has defined a continuous, roughly east-west trending, two- to five-metre-wide zone of locally vuggy (epizonal), quartz veining/quartz breccia, locally with 2%-3% disseminated sphalerite, boulangerite and chalcopyrite, in variably sheared to locally undeformed sedimentary units approximately 400 m east of the main Eastern Trend mineralization and 100 m southeast of the 253 Zone.

Timothy Froude, P. Geo., President and CEO states; "This is the first significant occurrence of gold in volcanic rocks we have seen on the property and will be targeted aggressively. We are pleased to see grades continuing to improve within the 552 Zone and that the Zone remains open in all directions. Of note is that at the expected depth of 58.0 m, MH-24-588 intersected a 1.3 m vein with 3 flecks of visible gold. It occurs at the contact between deformed mafic volcanics and sandstone. Previous intersections in the 552 Zone occur proximal to mafic dykes but not at the mafic volcanic contact. Its orientation is similar to that of the other 552 Zone intersections and its mineralogy of darker-brown sphalerite and elevated arsenopyrite also supports this conclusion. Given this development, MH-24-588 was deepened through the deformed mafic volcanics and intersected a 0.90 m vein at 102.20 m with up to 14 flecks of visible gold with sphalerite and arsenopyrite. The initial orientation data and mineralogy support it being related to the 552 Zone."

552 Zone intersection in MH-24-580 featuring brecciated upper contact in the top row (8.16 g/t Au over 0.30 m) and laminated high-grade section (27.78 g/t Au over 0.50 m) in the lower row.

Drill Plan Map

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.](#)

Analytical Techniques / QA/QC

Samples, including duplicates, blanks, and standards, were submitted to Eastern Analytical Ltd. in Springdale, Newfoundland for gold analysis. All core samples submitted for assay were saw cut by Sokoman personnel with one-half submitted for assay and one-half retained for reference. Samples were delivered in sealed bags directly to the lab by Sokoman personnel. Eastern Analytical Ltd. is an accredited assay lab that conforms to the requirements of ISO/IEC 17025. Samples with visible gold were submitted for total pulp metallics and gravimetric finish. All other samples were analyzed by standard fire assay methods. Total pulp metallic analysis includes: the whole sample is crushed to -10 mesh; and then pulverized to 95% -150 mesh. The total sample is weighed and screened to 150 mesh; the +150 mesh fraction is fire-assayed for Au, and a 30 g subsample of the -150 mesh fraction is fire-assayed for Au; with a calculated weighted average of total Au in the sample reported as well. One blank and one industry-approved standard for every twenty samples submitted is included in the sample stream. Random duplicates of selected samples are analyzed in addition to the in-house standard and duplicate policies of Eastern Analytical Ltd. All reported assays are uncut.

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 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 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 - 1,500 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. The agreement provides for Piedmont to earn up to 62.5% of the Killick Lithium Project (formerly Golden Hope project) by funding up to \$12 million in exploration expenses and issuing \$10 million common shares in three stages. The Killick Lithium Project has been transferred to Killick Lithium Inc. (Killick), a 100%-owned subsidiary of Vinland Lithium Inc. (Vinland). Newly created Vinland has received \$2 million in financing from Piedmont for a 19.9% interest, with the balance of ownership between Sokoman and Benton. Sokoman and Benton will continue to operate the exploration efforts at Killick through the earn-in stages. Sokoman and Benton will retain a royalty of 2% NSR on future production. 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 a 1% NSR interest in an early-stage antimony/gold project (Startrek) in Newfoundland, optioned to Thunder Gold Corp (formerly 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.

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 past financial support of the Moosehead and Fleur de Lys gold projects through the Junior Exploration Assistance Program.

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