Sokoman Announces Increase in Maximum Amount of Non-Brokered Flow-Through Private Placement

St. John's, NL, December 4, 2020 - Sokoman Minerals Corp. ('Sokoman' or 'the Company') (TSX.V: SIC) (OTCQB: SICNF) today announces that, due to high demand, the Company is increasing the maximum amount for the non-brokered private placement announced on December 2, 2020 ('the Placement') to $3,000,000, subject to all regulatory approvals. The terms of the Placement remain the same with the closing expected on or around December 11, 2020.

Tim Froude, Sokoman's President & CEO, commented: "Our priority has been to accommodate participation from existing shareholders. We are delighted to see this level of support from the investing community. There's a lot to be done on our flagship Moosehead Gold Project, and we will have no difficulty deploying the funds."

Sokoman intends to issue flow-through shares at a price of $0.20 per flow-through share for gross proceeds of $3,000,000. 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 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.

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:		
Timothy Froude, P. Geo., President & CEO	Cathy Hume, Director, Investor Relations	**Website:** www.sokomanmineralscorp.com
709-765-1726	416-868-1079 x231	**Twitter**: @SokomanMinerals
tim@sokomanmineralscorp.com	cathy@chfir.com	**Facebook**: @SokomanMinerals