

Sokoman Minerals Options the East Alder Gold Project in Central Newfoundland to Canterra Minerals Corporation

ST. JOHN'S, Newfoundland and Labrador--(BUSINESS WIRE)--April 19, 2021--**Sokoman Minerals Corp. (TSX.V: SIC) (OTCQB: SICNF)** ("Sokoman" or "the Company") today announced that it has entered into an option agreement (the "Option Agreement") with Canterra Minerals Corporation ("Canterra") whereby Canterra can acquire 100% of the East Alder Gold Project ("East Alder") which is contiguous with, and immediately northeast of, Canterra's Wilding Project in central Newfoundland.

East Alder Highlights:

- Rock samples from float ranging from 0.1 g/t to 5.3 g/t Au and from trace to 10.8% Cu.
- 2-kilometre gold-in-soil trend with gold results continuous with the gold-in-soil anomaly from Canterra's Wilding Project.
- Covers an additional 30 claims or 7.5 km² of strike extent of the Valentine Lake Shear Zone that controls gold mineralization at Wilding and Marathon Gold's Valentine Lake project.
- Permits for drilling in place.

Summary Terms of the Agreement

Canterra can acquire 100% of East Alder by issuing to Sokoman a total of 750,000 common shares of Canterra and work commitments totaling \$600,000 over a 4-year period. Sokoman will retain a 1.0% net smelter return royalty on East Alder, with Canterra having the right to buy down 0.5% of the royalty for \$1,000,000. The Option Agreement, including the issuance of Canterra shares, is subject to approval by the TSX Venture Exchange ("Exchange"). The Canterra shares will be subject to a statutory hold period.

Tim Froude, President and CEO of Sokoman Minerals, said: "The East Alder Gold Project covers the northeastern extension of the same geological units that host gold mineralization at Canterra's Wilding Project, and Marathon Gold's Valentine Lake gold deposits in the rapidly emerging Central Newfoundland Gold Belt. We believe that this strategic agreement represents a great opportunity for both Canterra and Sokoman. We are pleased that Canterra is adding East Alder to their 2021 field program as it is clear that they are committed to this region and we look forward to them generating exciting exploration results in the coming months. This transaction will allow Sokoman to place even more focus on our flagship Moosehead Gold Project which is now in its extensive Phase 6, 50,000m, drill program with two drill rigs already in place and two more rigs scheduled to follow."

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 Fleur de Lys) in Newfoundland. The 100%-owned, flagship Moosehead Gold Project is located along the Trans-Canada Highway in north-central Newfoundland on the

same structural corridor that hosts Marathon Gold's advanced Valentine Project, 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. The gold mineralization in the Eastern Trend at Moosehead has been defined over a 500 m strike length and a 200 m vertical height and remains open, with high-grade drill results including 5.10 m of 124.20 g/t Au (MH-18-39). The Company is currently in the midst of the Phase 6 drill program, expanding the Eastern Trend, the Western Trend, South Pond and Footwall Splay zones and high-priority exploration targets on the property.

The Company also retains an 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 which has Direct Shipping Ore (DSO) potential.

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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