Sokoman Minerals Enters Into Strategic Option Agreement With Trans Canada Gold Corp. for Its Crippleback Lake Gold Project in Central Newfoundland

ST. JOHN'S, Newfoundland and Labrador--(BUSINESS WIRE)--June 3, 2021--Sokoman Minerals Corp. (TSXV:SIC) (OTCQB:SICNF) (the "Company" or "Sokoman") is pleased to announce that the Company has entered into an option agreement with Trans Canada Gold Corp. (TSXV:TTG) ("Trans Canada"), whereby Trans Canada can earn a 100% interest in the 121 claim (3,025 ha or 7,475 acres) Crippleback Lake Gold property (the "Property"), subject to a 1% net smelter returns royalty ("NSR"), by issuing a total of 1,250,000 shares of the company to Sokoman as well as cash and work commitments totaling $600,000 over a 4-year period. The Property is located in proximity to the Trans-Canada Highway in north-central Newfoundland, is easily accessible by a network of secondary logging roads and is only a short drive away from assaying and diamond drilling services in Springdale.

The Crippleback Lake Gold project covers the northeastern extension of the regional-scale Valentine Lake fault zone and lies roughly midway between the Valentine Lake gold deposits (Marathon Gold) and Sokoman's own Moosehead Gold Project in the rapidly emerging Central Newfoundland Gold Belt.

Tim Froude, President and CEO of Sokoman Minerals Corp., stated: "We are very pleased to partner with Trans Canada and their experienced gold group at Crippleback Lake, and we will assist in whatever way we can towards the advancement of the Property. Historically, the area has attracted explorers for the renowned base-metal potential of Central Newfoundland. Today, however, the focus has shifted in a monumental way to the gold potential of the region, and Crippleback is exquisitely positioned in one of Canada's hottest exploration camps and shares many of the attributes of the advanced stage Valentine Lake Project (Marathon Gold) including the crucial structural corridor (Rogerson Lake Conglomerate), as well as the presence of the Crippleback Lake Quartz Monzonite, the on-strike equivalent of the Valentine Lake Intrusive Suite, host to Marathon's Valentine Lake gold deposits. Sokoman shareholders receive the benefit of an experienced team advancing a project that we were not advancing as rapidly as it deserves due to our focus on Moosehead. We look forward to Trans Canada's success on the Property."

"By acquiring this strategically located block of gold claims in Central Newfoundland in this modern-day gold rush, our geological team of gold experts is extremely excited about optioning and forming a strategic alliance with Sokoman Minerals in this option agreement, which will be a great opportunity for both world-class gold teams of exploration geologists to perform exploration work and share drilling knowledge while drilling between Marathon Gold's Valentine Lake gold deposit and Sokoman's 100% owned Moosehead Gold project and discovery. We will be submitting exploration permit applications immediately with the Government of Newfoundland and Labrador. Trans Canada is excited about the new addition of this premier gold exploration asset to our growing gold asset portfolio situated in Canada," commented Tim Coupland, President & CEO of Trans Canada.

Project Highlights:

- 121 mineral claims (3,025 ha or 7,475 acre), fully road accessible from the Trans-Canada Highway with numerous secondary logging roads internal to the claims.
- Covers a 13-kilometre strike length of the gold-rich Valentine Lake Structural Zone midway between Marathon Gold’s Valentine Lake project and Sokoman Minerals high-grade Moosehead project.
- Robust gold in lake sediment and till samples, with multiple till samples exhibiting delicate (proximal to source) gold grains as well as angular float samples assaying up to 1.7 g/t gold.
- All previous exploration efforts focused on base metals.
- Exploration permits pending.

Summary Terms of Agreement

Trans Canada can acquire 100% of Crippleback Lake by issuing 1,250,000 common shares of Trans Canada Gold and cash and work commitments totaling $600,000 over a 4-year period. Sokoman will retain a 1.0 % net smelter return royalty on Crippleback Lake, with Trans Canada Gold having the right to buy down 0.5% of the royalty for $1,000,000.

The Option agreement, including the issuance of Trans Canada Gold Shares, is subject to TSX Venture Exchange (the “Exchange”) approval. The Trans Canada share will be subject to a statutory hold period.

<u>Option Payment Summary:</u>

- $10,000 cash and 250,000 common shares of the Company to Sokoman within 10 days of the effective date, subject to a six-month escrow period from the Effective Date following the Exchange approval: on the Exercise Date, granting Sokoman a net smelter royalty to the buydown of 0.5% for 1,000,000 on the terms and conditions set forth in the Option Agreement.
- $15,000 cash and $50,000 in property expenditures and the issuance of 250,000 common shares to Sokoman on or before the first anniversary of the Effective Date.
- $25,000 cash and $100,000 in property expenditures and the issuance of 250,000 common shares to Sokoman on or before the second anniversary of the Effective Date.
- $25,000 cash and $150,000 in property expenditures and the issuance of 250,000 common shares to Sokoman on the Property on or before the third anniversary of the Effective Date.
- $25,000 cash and $200,000 in property expenditures and the issuance of 250,000 common shares on the Property on or before the fourth anniversary of the Effective Date.

QP

Tim Froude, P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information disclosed in the news release.

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 (optioned to Trans Canada Gold Corp.) and East Alder (optioned to Canterra Minerals Corporation) 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, and Cononish in Scotland. The Company also recently 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 over 150,000 hectares (>6,000 claims) of land, making the Company one of the largest landholders in Newfoundland, 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 that 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.

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.

Contacts

Timothy Froude, P. Geo., President & CEO
709-765-1726
tim@sokomanmineralscorp.com

Cathy Hume, Director, Investor Relations
416-868-1079 x251
cathy@chfir.com

Website: www.sokomanmineralscorp.com
Twitter: @SokomanMinerals
Facebook: @SokomanMinerals