Sokoman Minerals Options 80 Claims Lying in the Fleur de Lys Land Package, Western NL

ST. JOHN’S, Newfoundland and Labrador--(BUSINESS WIRE)--June 21, 2021--Sokoman Minerals Corp. (TSXV: SIC) (OTCQB: SICNF) (the “Company” or “Sokoman”) today announced the execution of two (2) property option agreements (the “Option Agreement(s)”) to add additional mineral claims to the Company’s Fleur de Lys Property in Newfoundland.

Alexander S. Duffitt and Margaret Duffitt (the “Duffitt Optionors”) have granted Sokoman the option to acquire a 100% interest in a property of six licenses consisting of 51 claims (the “Duffitt Property”) subject to a 2% net smelter return royalty (the “Duffitt NSR”) in favor of the Duffitt Optionors (the “Duffitt Option”). One percent of the Duffitt NSR may be purchased by the Company for $1M any time prior to production. The Duffitt Option will terminate if Sokoman fails to complete any of the following terms, each cash payment and share issuance to be made jointly to the Duffitt Optionors:

1. Pay a $20,000 deposit (paid);
2. Issue 75,000 shares of Sokoman upon TSX Venture Exchange (the “Exchange”) approval;
3. Pay a further $20,000 and issue 100,000 shares on or before the first anniversary of the Option Agreement;
4. Pay a further $25,000 and issue 100,000 shares on or before the second anniversary of the Option Agreement; and
5. Pay a further $35,000 and issue 175,000 shares on or before the third anniversary of the Option Agreement.

In addition to the cash and share payments mentioned above, Sokoman will issue jointly an additional 500,000 shares to the Duffitt Optionors in the event an NI 43-101 compliant inferred mineral resource of a minimum of 100,000 ounces of gold or gold equivalent is established on the Duffitt Property.

Stanley H. B. Squires and Robert P. McGuire (the “Squires/McGuire Optionors”) have granted Sokoman the option to acquire a 100% interest in a property with license 03128M NTS12H/16 consisting of 29 Claims (the “Squires/McGuire Property”) subject to a 2% net smelter return royalty (the “Squires/McGuire NSR”) in favor of the Squires/McGuire Optionors (the “Squires/McGuire Option”). One percent of the Squires/McGuire NSR may be purchased by the Company for $1M any time prior to production. The Squires/McGuire Option will terminate if Sokoman fails to complete any of the following terms, each cash payment and share issuance to be made jointly to the Squires/McGuire Optionors:

1. Pay a deposit of $5,000 (paid);
2. Issue 25,000 shares of Sokoman upon Exchange approval;
3. Pay a further $10,000 and issue a further 50,000 shares on or before the first anniversary date of this Option Agreement;
4. Pay a further $15,000 and issue a further 75,000 shares on or before the second anniversary date of this Option Agreement; and

5. Pay a further $20,000 and issue a further 100,000 shares on or before the third anniversary of this Option Agreement.

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.

The Company would like to thank the Government of Newfoundland and Labrador for financial support of the Moosehead Project through the Junior Exploration Assistance Program.

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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