



Sokoman Announces Non-brokered Private Placement with Eric Sprott as Lead Investor

St. John's, NL, March 7, 2022 – Sokoman Minerals Corp. ‘Sokoman’ or the ‘Company’ (TSXV: SIC; OTCQB: SICNF) today announced that the Company intends to complete a non-brokered private placement of flow-through units (the ‘Private Placement’) for gross proceeds of up to \$5,000,000 with \$4,000,000 allocated to Mr. Sprott. The Private Placement is expected to close on or before March 16, 2022.

On closing the Company will issue up to 12,500,000 flow-through shares units (“FT Units”) at a price of \$0.40 per FT Unit, for gross proceeds of \$5,000,000. Each FT Unit consists of one common share of the Company and one common share purchase warrant (a “Warrant”), each Warrant being exercisable for an additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.45 for 24 months from the date of issue. The FT Units will entitle the holder to receive the tax benefits applicable to flow-through shares, in accordance with provisions of the Income Tax Act (Canada).

All securities issued pursuant to the Private Placement will be subject to a four-month and a day hold period.

In connection with the Private Placement, the Company may pay finders’ fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange. The Private Placement is subject to approval by the TSX Venture Exchange.

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Income Tax Act (Canada) (the “Qualifying Expenditures”) on or before December 31, 2023, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2022. The proceeds from the sale of the Units will be used to advance Sokoman’s various exploration projects.

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; flagship, advanced-stage 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 district-scale Fleur de Lys project in northwestern Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. 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 – 1500 sq. km), making it one of the largest landholders in Newfoundland, in 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 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.

To learn more, please contact:		
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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.