



INSIDER PARTICIPATION IN SOKOMAN'S FLOW-THROUGH FINANCING

St. John's, NL, March 24, 2022 - Sokoman Minerals Corp. ("Sokoman" or "the Company") (TSX.V: SIC) (OTCQB: SICNF) further to its March 21, 2022 news release, confirms that its recently completed flow-through unit private placement financing (the "Financing") was effected with two insiders for \$4,100,000, that portion of the Financing a "related party transaction" as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation and minority approval requirements set out in MI 61- 101. The Company is exempt from the formal valuation requirement of MI 61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

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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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.