



Sokoman Minerals Reports High-Grade Gold Assays Fleur de Lys Gold Project - North-Central Newfoundland

Prospecting grab samples give values up to 13.96 g/t Au

St. John's, NL, August 2, 2023 – Sokoman Minerals Corp. (TSXV: SIC) (OTCQB: SICNF) (the “Company” or “Sokoman”) is pleased to announce that a two-day scouting trip to Fleur de Lys has located the highest-grade rock sample values since staking the property in 2020. Grab sampling in an area that gave values up to 3.2 g/t Au in 1987 has not only verified the original showing but returned substantially higher grades, including the highest-grade value located by Sokoman - 13.96 g/t Au, from a 1- to 2-metre-wide shear zone with stringer quartz veining and 20-30% pyrite with minor arsenopyrite. Five rock samples were collected at random intervals along a 15-20 m section along an old logging road. Four samples of mineralized shear gave **13.96, 5.89, 2.55, and 1.46 g/t Au** using metallic sieve gold analysis. A fifth sample of unmineralized wall-rock, gave 20 ppb Au. Of significance is that almost all of the gold was from the -150 mesh size fraction, suggesting very fine-grained gold similar to that at the Curraghinalt deposit in Northern Ireland.

The closest till sample line is located 2 km down-ice and along the structural trend, and has three consecutive samples with 51, 23, and 8 gold grains respectively. This mineralized zone is a prime exploration target for prospecting follow-up this month. Exploration will consist of detailed prospecting with some soil geochemistry in areas with the highest gold-grain counts. The exploration is expected to take three to four weeks to complete.

Tim Froude, President and CEO of Sokoman, commented: “We see strong similarities to Curraghinalt in Northern Ireland, where the gold occurs as fine inclusions in pyrite and in quartz veins hosted in shear zones without much alteration or gold in the wall-rock. These new results give us an additional target for follow up although the main focus will be on a cluster of gold-in-till anomalies in the northeastern part of the property, 20 to 30 km to the northeast of the recently discovered gold values, highlighting the broad, widespread gold potential at Fleur de Lys.”

Company geologists and prospectors recently toured gold systems in Dalradian / Caledonian rocks in Northern Ireland, which are equivalent to the Appalachian, Fleur de Lys Supergroup rocks, including mineralization in and around the world-class Curraghinalt gold deposit. Curraghinalt is host to >6 million ounces of NI 43-101 compliant* gold resources in 20+, discrete quartz veins ranging from tens of centimeters to more than 1.5 m in thickness. The veins have strike lengths in excess of 1.8 km and have been intersected in drill holes to 1,000 m vertically with the resources calculated by SRK Consulting (Canada) in 2018 to a 400 m depth. Curraghinalt, which remains open at depth, is the largest gold deposit in the Appalachian-Caledonian Orogen.



Mineralized Shear – Fleur de Lys Group (grab sample of rusty zone - 13.96 g/t Au)



Close-up of high-grade zone - Fleur de Lys Group (13.96 g/t Au grab sample)

The Fleur de Lys Gold Project

The 100%-owned project is located on the west side of the Baie Verte Peninsula in north-central Newfoundland, an area that has a long history of base metal and gold production dating back to the 1860s. The project is highly prospective for Dalradian-style (e.g., Curraghinalt) orogenic, vein-hosted, gold deposits and as such, represents a readily accessible, yet underexplored, district-scale, gold target in the Newfoundland Appalachians. The Fleur de Lys Supergroup, which underlies the project, includes equivalent rocks to the Dalradian Supergroup in the UK, where three significant gold deposits, including the Curraghinalt and Cavanacaw deposits in Northern Ireland, and Cononish in Scotland are found. The Dalradian, vein-hosted, gold deposits occur in moderate to high-grade metamorphic terranes and are typically high grade.

Before Sokoman's exploration, the Fleur de Lys belt had seen little modern exploration with some areas completely unexplored, even though historical grab sample values of 3.3 g/t Au to 25.5 g/t Au were reported from several locations (note: most historical assays have not been verified by the Company and should not be relied upon). Sokoman's Fleur de Lys property is ideally suited to cost-effective exploration with excellent access and infrastructure, a supportive local population, a long history of mining, and support businesses.

The Company has completed a property scale C-Horizon Till sampling program (1,260 samples) implemented and overseen by Overburden Drilling Management (ODM), which has outlined strongly anomalous gold in tills overlying favourable rocks and structures with significant gold values in both float and bedrock. The background level of gold grains in tills for the project has been determined to be 10 grains in a 10- to 12-kilogram sample of screened till. ODM considers a Fleur de Lys sample to be anomalous if it contains two-times background or 20 gold grains. Results indicate that of the 1,260 samples collected, 328 samples, or just over 25%, have at least 20 gold grains (to a maximum of 230 grains) and are considered anomalous. Fifty-five (55) samples contain at least 60 grains (six-times background) with multiple samples containing more than 50% pristine gold grains. Gold grains described as pristine are considered to be from a local bedrock source. Of note - most gold grains at Fleur de Lys are small (<1 mm) as is most of the gold at Curraghinalt, where gold is intimately associated with pyrite mineralization in quartz veins.

Fleur de Lys Phase 1 C - Horizon Tills - Gold Grain Counts				
20 grains +	40 grains +	60 grains +	80 grains +	100 grains +
328	100	35	12	8

In addition, limited prospecting has located anomalous gold in bedrock and float with 34 samples giving gold values >100 ppb Au (0.1 g/t Au), including 18 samples >500 ppb Au (0.5 g/t Au), and 10 samples >1000 ppb Au (>1.0 g/t Au) with a maximum of 6.2 g/t Au. The highest gold value was in an outcrop (a grab sample) in an area of strong gold-grain counts. A regional airborne magnetic survey (Geological Survey of Canada (GSC) - 2015) over the Baie Verte Peninsula suggests that multiple crosscutting structures occur in the vicinity of several strong gold in till anomalies and in multiple rock (grab and float) gold-bearing samples, all within a 5-8 km corridor adjacent to the Baie Verte Line. Interpretation of the till results by ODM defines a target area of 30 km strike length, with better-defined anomalies located within this 30 km long area.

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This news release has been reviewed and approved by Timothy Froude, P.Geo., a "Qualified Person" under National Instrument 43-101 and President and CEO of Sokoman Minerals Corp.

Till Sampling QA/QC

The till samples were collected by Sokoman personnel using field collection techniques provided by ODM. All samples were hand dug to the desired depth (C-Horizon Till) with a 10- to 12-kg sieved sample (8 mesh) placed in a clear plastic sample bag and sealed. Samples were shipped in plastic pails by bonded courier to the ODM lab in Ottawa, Ontario. The till samples are processed using procedures designed to progressively concentrate the heavy minerals, expose the gold grains and prepare a split of the heavy mineral concentrate (“HMC”) suitable for geochemical analysis if requested. The gold grains, more than 95% of which are normally silt-sized (Averill 2001), are observed at this stage with the aid of micro-panning and are counted, measured, and classified as to degree of wear (ie distance of glacial transport), then returned to the table concentrate. The pyrite content of the pan concentrate is estimated and the number of grains of heavier, visually distinctive indicator minerals such as arsenopyrite, galena, scheelite, cinnabar, etc. is recorded.

Quality Control and Quality Assurance Measures

In addition to using field duplicates to monitor the quality of the indicator mineral data obtained from specific projects, ODM performs blind tests to ensure that the recovery rates for all targeted minerals are consistently in the 80% to 90% range. Furthermore, both the quality of the mineral separation and the overall mineralogy of the concentrate are visible at every stage of the concentration process, minimizing the potential for sample mix-ups, indicator mineral carryover between samples, and other potential contamination issues. For example, gold grains, which are the most important indicator mineral on many surveys, are more susceptible to inter-sample carryover than any other indicator mineral due to their very small size, but these grains are physically observed during the first stage of mineral concentration, tabling, and if anomalous concentrations are present, blank samples are tabled and carefully inspected for gold grains before the next project sample is processed.

Rock Sample Analysis

Rock sample analysis (gold by fire assay) was completed at Eastern Analytical Ltd. (Eastern), in Springdale NL. Samples were delivered in sealed bags directly to the lab by Sokoman Minerals’ personnel. Eastern is an accredited assay lab that conforms to the requirements of ISO/IEC 17025. Eastern routinely inserts industry-accepted standards and blanks in all sample runs performed as well as completing random duplicate analysis. All core samples submitted for assay were saw cut by Sokoman personnel with one-half submitted for assay and one-half retained for reference. Samples were delivered in sealed bags directly to the lab by Sokoman personnel. Samples with possible visible gold were submitted for total pulp metallics and gravimetric finish. Total pulp metallic analysis includes: the whole sample is crushed to -10 mesh; then pulverized to 95% -150 mesh. The total sample is weighed and screened to 150 mesh; the +150 mesh fraction is fire assayed for Au, and a 30 g subsample of the -150 mesh fraction is fire assayed for Au; with a calculated weighted average of total Au in the sample reported as well. All reported assays are uncut.

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; the 100%-owned flagship, advanced-stage Moosehead, as well as Crippleback Lake (available for option); and East Alder (optioned to Canterra Minerals Corporation) along the Central Newfoundland Gold Belt, and the district-scale Fleur de Lys project near Baie Verte in north-central Newfoundland, that is targeting Dalradian-type orogenic gold mineralization similar to the Curraghinalt and Cavanacaw deposits in Northern Ireland. The Company also 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 Thunder Gold Corp (formerly 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 and/or referenced properties is not necessarily indicative of mineralization hosted on the Company's property.

****The Curraghinalt deposit has >6 million ounces of NI 43-101 compliant gold resources including 6.34 million tonnes at 15.01 grams per tonne (Measured and Indicated) for 3.06 million ounces; and 7.72 million tonnes at 12.24 grams per tonne gold (Inferred) for 3.03 million ounces {2018 Mineral Resource Statement, Curraghinalt Gold Project, Northern Ireland, SRK Consulting (Canada)}.***

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