

**POCML 5 INC. ANNOUNCES CONDITIONAL APPROVAL OF ITS QUALIFYING
TRANSACTION WITH COLLECTIVE MINING INC. AND FILING OF FILING STATEMENT**

FOR IMMEDIATE RELEASE

TORONTO, ONTARIO – May 12, 2021 – POCML 5 Inc. ("**POCML5**" or the "**Company**") (TSXV: PCML.P) is pleased to announce that the TSX Venture Exchange (the "**TSXV**") has conditionally accepted its proposed qualifying transaction pursuant to Policy 2.4 – *Capital Pool Companies* of the TSXV (the "**Transaction**") with Collective Mining Inc. ("**Collective**"), which, upon completion, will result in a reverse take-over of POCML5 by the shareholders of Collective. A filing statement dated May 12, 2021 (the "**Filing Statement**") has been prepared in respect of the Transaction in accordance with the requirements of the TSXV and has been filed under POCML5's issuer profile on SEDAR at www.sedar.com.

Collective is an exploration and development company focused on identifying and exploring prospective gold projects in South America. Collective currently holds a 100% interest in two projects located in Colombia: (i) the San Antonio project (the "**San Antonio Project**"); and (ii) the Guayabales project (the "**Guayabales Project**"). The San Antonio Project is comprised of a 1,664-ha contiguous mining title located in a historical gold district in the Caldas department of Colombia. With recently completed geophysical and LIDAR surveys completed, the San Antonio Project has been advanced to the point where there are multiple drill-ready targets, which are expected to be tested this year. The Guayabales Project is a contiguous land package comprised of two mining titles totalling 413 ha and a 2,012-ha mining application also located in the Caldas department of Colombia. The Guayabales Project is currently in the early stages of prospecting. Upon completion of Transaction, it is the intention of the parties that the Resulting Issuer will continue to primarily focus on the exploration and development of the San Antonio Project.

Closing of the Transaction is expected to occur on or about May 20, 2021 and it is anticipated that the common shares of the resulting issuer company (the "**Resulting Issuer**") will commence trading on the TSXV under the ticker symbol "CNL" before the end of May, 2021. The closing of the Transaction remains subject to various closing conditions, including, but not limited to, the TSXV providing final approval for the Transaction. The Company will issue a further news release announcing the closing of the Transaction and the date on which trading in the common shares of the Resulting Issuer will resume in due course.

Further details of the Transaction can be found in the Filing Statement. Reference is also made to POCML5's news releases dated November 30, 2020, January 21, 2021 and February 26, 2021 for additional information relating to POCML5, Collective and the Transaction.

Further Information

All information contained in this news release with respect to POCML5 and Collective was supplied by the parties respectively, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party. For further information regarding the Transaction, please contact:

POCML 5 Inc.
David D'Onofrio, Chief Executive Officer
Tel. (416) 643-3880

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

FORWARD-LOOKING STATEMENTS

This news release contains certain forward-looking statements, including, but not limited to, statements about the Corporation's future plans and intentions, completion of the Transaction and the listing of the resulting issuer shares on the TSXV. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.