

FOKUS PROVIDES CORPORATE UPDATE

TSX.V: FKM

OTCQB: FKMCF

Frankfurt: F7E1

ROUYN-NORANDA, QC, Dec. 28, 2023 /CNW/ - Fokus Mining Corporation ("**Fokus**" or the "**Company**") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce that it has retained the services of ALS Goldspot to review the results of the spring and summer exploration programs on the Galloway Project in order to better define future drill targets on the western portion of the property. This follows their review of the geological models and completion of the historical data for the entire Galloway property that was completed earlier in the calendar year.

FOKUS has also recently retained InnovExplo Inc. to review existing data and assess the potential for the Hendrick Zone to extend eastwards, as well as the potential of the GP and RB mineralised zones at depth. InnovExplo is the independent firm that prepared the first NI43-101 compliant mineral resource on Galloway (press release dated March 23, 2023).

Jean Rainville, President, and CEO commented: "We strive to optimise the dollars spent on our drilling campaigns, and we believe it is extremely important that independent parties constantly review our geological models and help us better define our drill targets".

In addition, the Company highlights the progress made by Mosaic Minerals (MOC.CN), in which Fokus remains a significant shareholder (see Mosaic press release dated December, 5 2023). Mosaic is focused on the exploration of critical elements such as nickel and lithium in the province of Quebec.

In other news, (as an update of the press release dated November 29, 2023, in which we had announced this agreement) Fokus had signed on April 17, a six-month sponsorship agreement with Rocks and Stocks News reports based in Mexico. The sponsorship program which consisted mainly in a video that was prepared under the form of questions and answers and was posted on their website. The Company and the sponsor are unrelated and unaffiliated entities, and the sponsor may purchase securities and or sell them for investment purposes. The Sponsor is not currently a shareholder of the Company.

The Company has also recently announced (also in the press release dated November 29, 2023) that it has engaged Miami based Phenom Ventures LLC to execute a Sponsorship marketing campaign on Gold Investment Letter website for the Company to heighten market awareness and broaden the Company's reach in North America through articles in writing in their Letter. The Company's primary contact with the sponsor is Mr. Eric Muschinsk who has worked between Wall Street and Silicon Valley for almost 30 years in fields from venture capital to every fact of the public capital markets. The Company and Phenom are unrelated and unaffiliated entities. In consideration of the services, the Company paid in full at the beginning of the contract a fee of \$50,000 for a term of one month which began on November 29, 2023. At its sole discretion the sponsor may purchase and or sell securities for investment purposes securities in the Company. The Sponsor is currently a shareholder of the Company.

Qualified Person

The scientific and technical disclosure for Fokus included in this news release have been reviewed and approved by Gilles Laverdière, P. Geo. Mr. Laverdière is a director of the Company and qualified person under National Instrument 43-101 Standards of Disclosure of Mineral Projects ("NI 43-101").

About Fokus

Fokus Mining Corporation is a mineral resource company actively acquiring and exploring precious metal deposits located in the province of Quebec, Canada. In undertaking and implementing this major project within the Canadian mining industry, we are determined to unlock the secret of the Galloway gold project.

The Galloway project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder Lake deformation which extends laterally for more than 100 km. Numerous gold deposits are related to that structure and its extensions. The current work focuses on the western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: fokusmining.com.

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

Related Links

<http://fokusmining.com/>

Caution regarding forward-looking statements

Certain statements contained in this press release may constitute forward-looking information or statements. Forward-looking information is often, but not always, identified using words such as "anticipate", "plan", "estimate", "expect", "may", "will", "will have", "should", and other similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information due to regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes in the Company's strategic growth plans and other factors, many of which are beyond the Company's control. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and, accordingly, such forward-looking information should not be relied upon as such. All forward-looking information contained in this press release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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