

## 51-102F3 Material Change Report [F]

### Item 1 Name and Address of Company

Sokoman Minerals Corp.  
82 Richmond St E  
Toronto, ON M5C 1P1

### Item 2 Date of Material Change

October 15, 2021

### Item 3 News Release

The news release dated October 15, 2021 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

### Item 4 Summary of Material Change

Please refer to attached news release.

### Item 5 Full Description of Material Change

#### 5.1 Full Description of Material Change

Please refer to attached news release.

#### 5.2 Disclosure for Restructuring Transactions

N/A

### Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

### Item 7 Omitted Information

N/A

### Item 8 Executive Officer

Timothy Froude, CEO, Sokoman Minerals Corp.

### Item 9 Date of Report

October 15, 2021



## **Benton and Sokoman Enter into Mutual Participation Agreements Governing Cost Reimbursement under their Strategic Exploration Alliance**

**Thunder Bay, ON, October 15, 2021 – Benton Resources Inc.** ("Benton") (TSXV: BEX) and **Sokoman Minerals Corp.** ("Sokoman") (TSXV: SIC) (OTCQB: SICNF) (jointly, "the Companies" or singularly a "Joint Venture Party") are pleased to announce that they have entered into mutual participation agreements (the "Participation Agreements") that govern cost reimbursement between the Companies relating to certain option agreements entered into by each of Benton and Sokoman on behalf of their strategic exploration alliance announced on [May 20, 2021](#). Pursuant to the strategic alliance the Companies agreed to share, on a 50/50 basis, exploration costs and costs associated with the exercise of property options entered into by either party on behalf of the strategic alliance. In cases where one of the Joint Venture Parties enters into an option agreement that requires shares to be issued to a third party optionor the other Joint Venture Party will contribute its 50% of the costs by reimbursing the first company for 50% of the option payments. Where common shares are required to be issued as part of the option payments in order to ensure that the costs are equally divided the monetary value of such shares will be calculated and the Joint Venture Party that did not enter into the option agreement will issue such number of shares to the Joint Venture Party that did enter into the option agreement that have a monetary value equal to 50% of the value of the shares issued by the Joint Venture Party that has entered into the option agreement.

Sokoman and Benton have on behalf of the strategic alliance, each entered into two property option agreements that have previously been announced that are being contributed to the strategic alliance and governed by the Participation Agreements. The Participation Agreements simply formalize and clarify what cash payments and share issuances are required to be made by the Joint Venture Party that did not directly enter into a particular option agreement in order to reimburse the Joint Venture Party that did enter into the option agreement.

### **1. Benton Participation Agreement**

- a) Sokoman entered into an option agreement that provides it with the right to acquire a 100% interest in a mineral license consisting of seven mineral claims (the "Lewis Option") lying within the Grey River Gold Property. In order to exercise the Lewis Option Sokoman is required to make four cash payments of \$10,000 each by June 15, 2024, and issue four tranches of shares of 50,000 each by June 15, 2024 (see Sokoman news release dated [July 13, 2021](#)). In accordance with the terms of the Benton Participation Agreement in order to contribute its 50% of the costs of the Lewis Option Benton will, to the extent that Sokoman continues to exercise the Lewis Option, reimburse Sokoman by: a) paying to Sokoman 50% of the cash payments made by Sokoman to exercise the Lewis Option (\$20,000); and b) issuing to Sokoman such number of shares of Benton having a value equal to 50% of the value of each tranche of shares Sokoman issues to exercise the Lewis Option (292,208 Benton shares - 100,000 Sokoman shares at a floor price of \$0.45 = \$45,000 / \$0.154 floor price for Benton shares).
- b) Sokoman entered into an option agreement that provides it with the right to acquire a 100% interest (subject to a 1.5% NSR, two-thirds of which may be purchased for \$1

million) in three licenses consisting of four mineral claims (the "G2B Option") lying within the Grey River Gold Property. In order to exercise the G2B Option Sokoman is required to make three annual cash payments of \$10,000 each and issue three tranches of shares of 50,000 each (see Sokoman news release dated July 13, 2021). In accordance with the terms of the Benton Participation Agreement in order to contribute its 50% of the costs of the G2B Option Benton will, to the extent that Sokoman continues to exercise the G2B Option, reimburse Sokoman by: a) paying to Sokoman 50% of the cash payments made by Sokoman to exercise the G2B Option (\$15,000); and b) issuing to Sokoman such number of shares of Benton having a value equal to 50% of the value of each tranche of shares Sokoman issues to exercise the G2B Option (219,156 Benton shares – 75,000 Sokoman shares at a floor price of \$0.45 = \$33,750 / \$0.154 floor price for Benton shares).

## 2. Sokoman Participation Agreement

- a) Benton entered into an option agreement that provides it with the right to acquire a 100% interest (subject to a 2% NSR, half of which may be purchased for \$1 million) in eleven mineral claims (the "Keats Option") at the Kepenkeck gold project. In order to exercise the Keats Option Benton is required to make the following cash payments and issue the following shares: (i) an initial \$10,000 and issue 200,000 shares; (ii) on the first anniversary \$20,000 and issue 200,000 shares; (iii) on the second anniversary \$20,000 and issue 200,000 shares; and (iv) on the third anniversary \$40,000 and issue 400,000 shares (see Benton news release dated [May 6, 2021](#)). In accordance with the terms of the Sokoman Participation Agreement in order to contribute its 50% of the costs of the Keats Option Sokoman will, to the extent that Benton continues to exercise the Keats Option, reimburse Benton by: a) paying to Benton 50% of the cash payments made by Benton to exercise the Keats Option (\$45,000); and b) issuing to Benton such number of shares of Sokoman having a value equal to 50% of the value of each tranche of shares Benton issues to exercise the Keats Option (171,111 Sokoman shares – 500,000 Benton shares at a floor price of \$0.154 = \$77,000 / \$0.45 floor price for Sokoman shares).
  - b) Benton entered into an option agreement that provides it with the right to acquire a 100% interest (subject to a 2% NSR, one-half of which may be purchased for \$1 million) in two licenses consisting of thirty mineral claims at Larry's Pond (the "Rogers Option"). In order to exercise the Rogers Option Benton is required to make the following cash payments and issue the following shares: (i) an initial \$10,000 and issue 50,000 shares; (ii) on the first anniversary \$10,000 and issue 50,000 shares; (iii) on the second anniversary \$10,000 and issue 50,000 shares; and (iv) on the third anniversary \$30,000 and issue 50,000 shares (see Benton news release dated [June 29, 2021](#)). In accordance with the terms of the Sokoman Participation Agreement in order to contribute its 50% of the costs of the Rogers Option Sokoman will, to the extent that Benton continues to exercise the Rogers Option, reimburse Benton by: a) paying to Benton 50% of the cash payments made by Benton to exercise the Rogers Option (\$30,000); and b) issuing to Benton such number of shares of Sokoman having a value equal to 50% of the value of each tranche of shares Benton issues to exercise the Rogers Option (34,222 Sokoman shares - 100,000 Benton shares at floor price of \$0.154 = \$15,400 / \$0.45 floor price for Sokoman shares).
3. For the purposes of paragraph 1 and 2 above: a) the value of Sokoman shares issued or to be issued to exercise the Lewis Option, the G2B Option or shares to be issued under the Sokoman Participation Agreement shall be the share price that is the greater of \$0.45 and the 20-day volume weighted average price (the "VWAP") of Sokoman shares prior to

the day the Sokoman shares are issued, and b) the value of Benton shares to be issued to exercise the Keats Option, the Rogers Option or shares to be issued under the Benton Participation Agreement shall be the share price that is the greater of \$0.154 and the 20-day VWAP of Benton shares prior to the day that Benton shares are issued.

### **About Benton Resources Inc.**

Benton Resources is a well-funded Canadian-based project generator with a diversified property portfolio in Gold, Silver, Nickel, Copper, and Platinum group elements. Benton holds multiple high-grade projects available for option that can be viewed on the company's website. Parties interested in seeking more information about properties available for option can contact Mr. Stares directly.

### **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: 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 recently acquired 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, and Cononish in Scotland. 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) of land, making the company one of the largest landholders in Newfoundland, 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 that has Direct Shipping Ore (DSO) potential.

### **CHF Capital Markets**

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*Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Companies' expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Companies' prospects, properties and business detailed elsewhere in the Companies' disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Companies do not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Companies' expectations or projections.*