



Sokoman Minerals Corp. Closes Financing

ST. JOHN'S, NL December 19, 2023 / Sokoman Minerals Corp. (TSXV: SIC) (OTCQB: SICNF) (“Sokoman” or the “Company”) today announces that, further to its [November 29, 2023](#) and [December 6, 2023](#) news releases, it has filed documents with the TSX Venture Exchange seeking final approval to close their private placement financing (the “Financing”). The Financing consists of 53,892,847 \$0.065 flow-through units (the “FT Units”) and 3,200,000 \$0.065 non flow-through units (the “NFT Units”) for aggregate gross proceeds of \$3,711,035.

Each FT Unit consists of one flow-through common share of the Company entitling the holder to receive the tax benefits applicable to flow-through shares in accordance with provisions of the Income Tax Act (Canada), and one-half of a common share purchase warrant (a “Warrant”), each full Warrant being exercisable for one additional common share of the Company, each of which will not qualify as a flow-through share, at an exercise price of \$0.13 for 12 months from the date of issue. Each NFT Unit consists of 1 common share of the Company and 1 common share purchase warrant (the “NFT Warrants”), each NFT Warrant being exercisable for an additional common share of the Company at an exercise price of \$0.13 for 24 months from the date of issuance.

Three (3) insiders have subscribed for \$29,500 or 453,846 FT Units, that portion of the Private Placement a “related party transaction” as such term is defined under MI-61-101 – Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions 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.

All securities issued pursuant to the FT Financing and the NFT Financing (together the “Financings”) will be subject to a four-month and one-day hold period.

In connection with the Financings, the Company is paying finders’ fees in cash and broker warrants as permitted by the policies of the TSX Venture Exchange (the “Exchange”) as follows:

GloRes Securities Inc.:	\$54,795.30 and 841,620 broker warrants, exercisable at \$0.10 for 12 months
Marquest Asset Management Inc.:	\$12,675 and 195,000 broker warrants, exercisable at \$0.10 for 12 months
Castlewood Capital Corporation	\$24,000.60 and 369,240 broker warrants, exercisable at \$0.10 for 12 months
Stonegate Securities Ltd.	\$24,000.60 and 369,240 broker warrants, exercisable at \$0.10 for 12 months
Haywood Securities Inc.	\$780 and 12,000 broker warrants, exercisable at \$0.10 for 12 months
CIBC Private Wealth Management	\$1,170 and 18,000 broker warrants, exercisable at \$0.10 for 12 months
KJ Harrison Partners Inc.	\$1,560 and 24,000 broker warrants, exercisable at \$0.10 for 12 months
Accient Capital Management	\$4,500.60 and 69,240 broker warrants, exercisable at \$0.10 for 12 months
RedPlug Inc.	\$49,920 and 768,000 broker warrants, exercisable at \$0.10 for 12 months
BMO Nesbitt Burns	\$5,850

The Company will use an amount equal to the gross proceeds received by the Company from the sale of the FT Units, pursuant to the provisions in the Income Tax Act (Canada), to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Income Tax Act

(Canada) (the “Qualifying Expenditures”) on or before December 31, 2024, and to renounce all of the Qualifying Expenditures in favour of the subscribers of the FT Units effective December 31, 2023.

The Company intends to spend approximately 25% of the gross proceeds on the Fleur de Lys Gold project, and the remaining balance on its flagship Moosehead Gold project.

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% flagship, advanced-stage Moosehead, as well as the Crippleback Lake; 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 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.

In October 2023, Sokoman and Benton completed an agreement with Piedmont Lithium Inc., a major developer of lithium projects and processing plants in the USA, and exactly the right partner to have to advance the lithium project. The agreement provides for Piedmont to earn up to 62.5% of the Killick Lithium Project (formerly Golden Hope project) by funding up to \$12 million in exploration expenses and issuing \$10 million common shares in three stages. The Killick Lithium Project has been transferred to Killick Lithium Inc. (Killick), a 100%-owned subsidiary of Vinland Lithium Inc. (Vinland). Newly created Vinland has received \$2 million in financing from Piedmont for a 19.9% interest, with the balance of ownership between Sokoman and Benton. Sokoman and Benton will continue to operate the exploration efforts at Killick through the earn-in stages. Sokoman and Benton will retain a royalty of 2% NSR on future production. Piedmont will have exclusive marketing rights for the promotion and sale of any lithium products produced from the Project on a life-of-mine basis, and the right of first refusal on 100% offtake rights to the lithium concentrates.

The Company also retains a 1% NSR 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 properties is not necessarily indicative of mineralization hosted on the Company's property.

The Company would like to thank the Government of Newfoundland and Labrador for past financial support of the Moosehead and Fleur de Lys gold projects through the Junior Exploration Assistance Program.

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

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.