



Not for dissemination in the United States or through U.S. newswires

Teako Mobilizes Field Crew to Copper-Cobalt-Zinc Projects Lomunda-Venna and Tydalen Utilizing Recent Geophysical Data

VANCOUVER, B.C. – July 9, 2024, TEAKO MINERALS CORP. (CSE: TMIN) (the “Company” or “Teako”) is pleased to announce that it has mobilized a field crew to its Lomunda-Venna and Tydalen copper-cobalt-zinc projects in Trøndelag Province, central Norway (collectively the “**LVT Program**”) to initiate a phase one exploration program. This systematic field review will be guided by historical geological/geophysical data and newly acquired high-resolution airborne geophysics data from a survey completed in the Venna area by the Norwegian Geological Survey (“**NGU**”), released in early 2024.

The Eiker program ([see the news release dated June 25, 2024](#)) in District South is expected to conclude in approximately 1 week whereafter the Company will mobilize all personnel to District Central. For the remainder of the field season, the Company's field crew and its team of geologists will concentrate on the Lomunda-Venna and Tydalen projects, with a primary focus on Lomunda-Venna, to identify potential drill targets.

Highlights:

- Field crews have been mobilized to the Company’s 100%-owned Lomunda-Venna Cu-Co-Zn projects in Trøndelag Province, central Norway. The primary objective of this systematic field evaluation will be to prioritize areas with the potential for the discovery of high-grade Løkken-type massive sulfide (“VMS”) deposits and to identify potential drill targets.
- Teako is using the new high-resolution airborne geophysics data from an NGU-funded geophysical survey flown in the Venna area. This new data significantly adds to the Company’s existing historical geological/geophysical data sets for the area; combined, they allow for a clearer definition of the prospective stratigraphy for the VMS deposit.
- A first-pass field evaluation of the Tydalen Cu-Zn VMS project area, which includes the past-producing Gressli mine, will also be initiated.

The LVT Program:

The current exploration program at Lomunda-Venna will focus on geological mapping, soil sampling, and rock chip sampling. Additionally, the program aims to map outcrops similar to the one that led to the



discovery of the Løkken deposit, which had a reported historical production of 24 MT at 2.3% Cu + 1.9% Zn^[1]. The program will be guided by the recent regional magnetic data from the Geological Survey of Norway and all other data sets for Lomunda and Venna, including the historical data from and around Løkken. Initial interpretation by the Company indicates that the recent data for the Venna area exhibits strong geophysical signatures, similar to the anomalous signature of the historical Løkken deposit. In light of the new geophysical data available, Teako has decided to extend claims over the east of the region to explore the potential for additional mineralization akin to that at Løkken.

The program at Tydalen will focus on mapping, soil sampling, and grab sampling and will utilize historical data for guidance to highlight and confirm mineralization. The proximity of Tydalen to the Langdalsvollen and Våråviken project claims has led to the investigation of combining these projects through license extension, forming a single project to be known as the 'Tydalen project'. The Company geologists have seen a potential for multiple mineralizing systems over the area and have staked the ground to allow the team to test their hypotheses. Following the initial program, results from future data interpretation could provide conclusions for further detailed exploration work. This may involve geophysics, detailed mapping, and soil geochemistry, which should provide targets for drill testing.

1 Historic production values quoted for Løkken are from Grenne T, Ihlen PM, Vokes FM (1999) Scandinavian Caledonide metallogeny in a plate-tectonic perspective. Mineral Deposita 34:422–471). Teako has not performed sufficient work to verify the published data reported above, but the Company believes this information to be considered reliable and relevant.

About the Lomunda-Venna Projects:

The Lomunda and Venna projects are located approximately 50km SW and 30km SE, respectively, of the regional administrative center of Trondheim, Trøndelag Province. The primary target types are high-grade copper-cobalt-zinc VMS deposits. The Lomunda concessions, covering 406 sq. km, lie immediately to the SW of the past-producing Løkken copper-zinc mine, whereas the Venna concessions, covering 497 sq. km, cover a potential extension of the favourable stratigraphy for Cu-rich VMS deposits to the northeast (*Figure 1*).

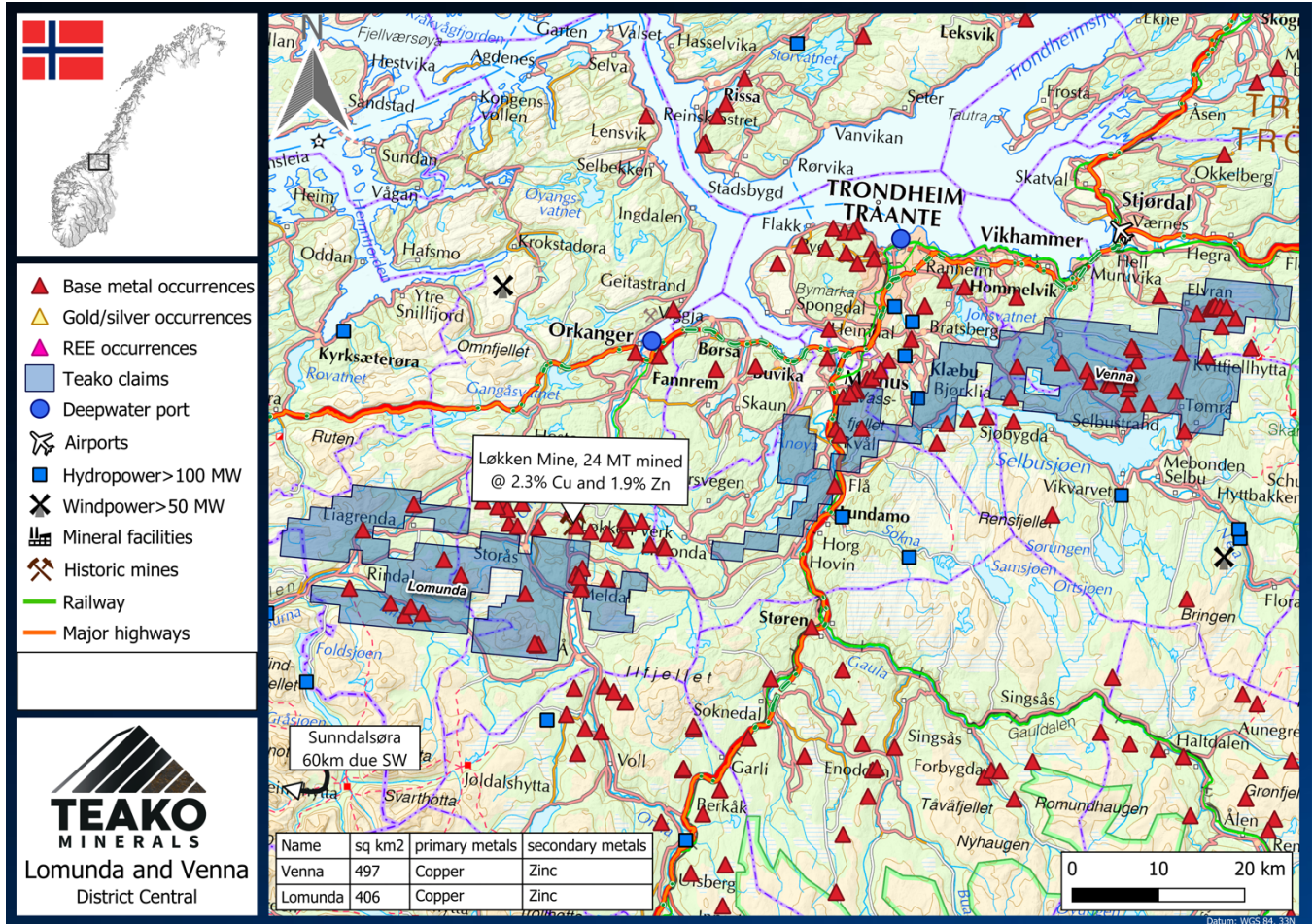


Figure 1: The Lomunda and Venna Project Licenses

Lomunda lies immediately to the SW of the former Løkken mining district (reported historical production of 24MT @ 2.3% Cu + 1.9% Zn) [1], whilst the Venna project covers similar prospective stratigraphy to the NE of Løkken (Figure 2).

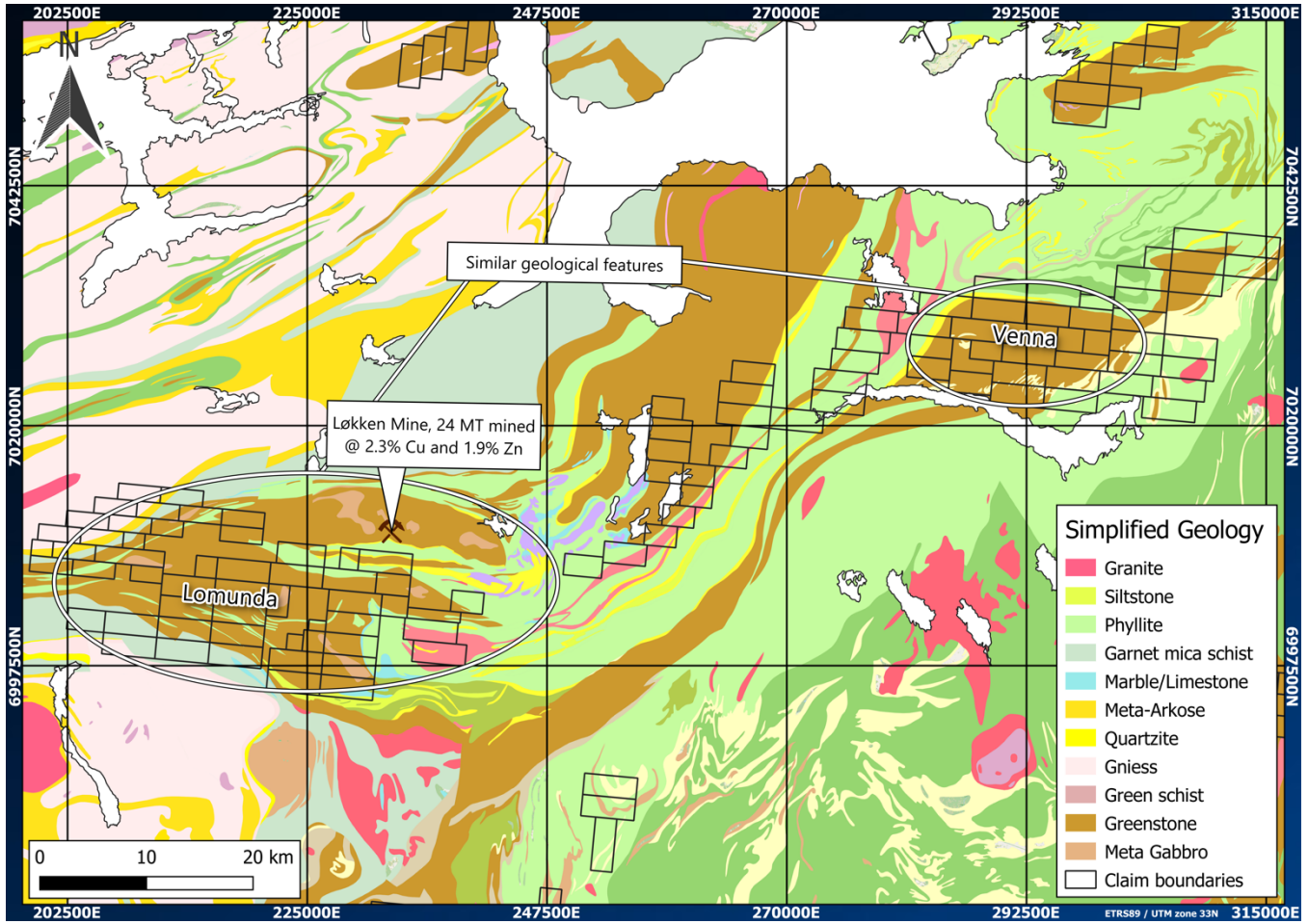


Figure 2: Geology map of Lomunda and Venna

The geology of these two regions is dominated by a package of basalts, gabbros, and metasedimentary units of varying types. The similarities in the geology confirm the potential for further mineralization similar to that identified at Løkken. The geological similarities are also confirmed when comparing the newly released regional magnetics data provided by the NGU for the Venna area. The datasets appear to correlate well with the geology and highlight the resemblances of the two areas (Figure 3).

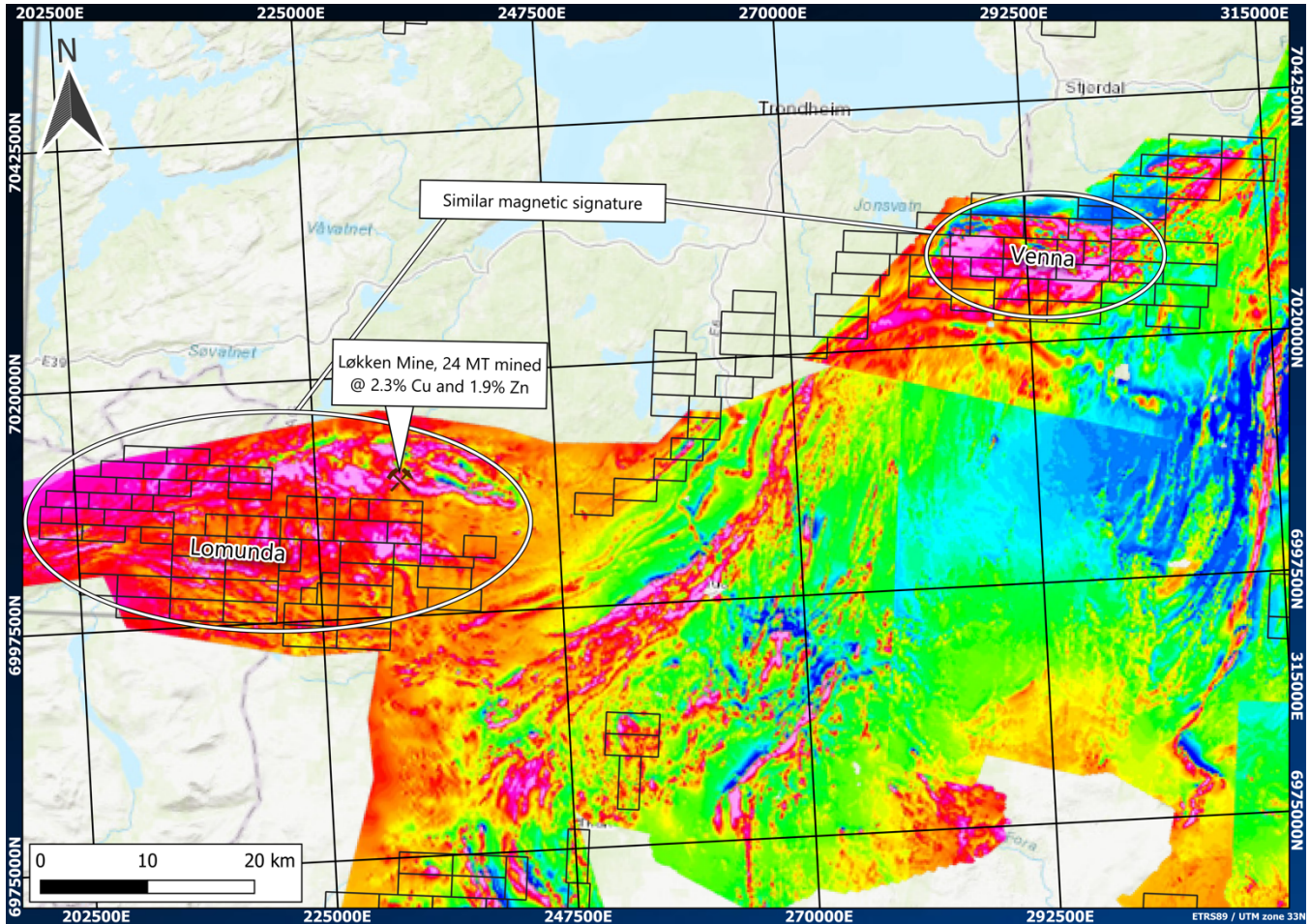


Figure 3: Magnetics data for Lomunda and Venna hot colours indicating magnetic highs, cooler colours indicating lows

This could potentially indicate further deposits like that of Løkken could be within the geological packages Teako has staked at Lomunda and Venna. A lot of work has been undertaken historically around the Løkken area and Lomunda claims, whilst less information is known about Venna with limited NGU resources available until recently. However, the new geophysics data has confirmed the similarities to the Lomunda area. (for more information, see the news release dated [February 27, 2024](#)).

About the Tydalen Project:

The Tydalen project area is located approximately 100km SE of Trondheim and includes the former Gressli Cu-Zn mine. The Company's exploration claims cover a total area of 266 sq. km. and benefit from highly developed and functional infrastructure such as roads, railways, deep-sea ports, hydroelectric

power stations, and nearby airports. Access to the project is along the Tydalsvegen road, which connects the area to the regional capital of Trondheim. Minor roads and forest tracks throughout the license area are usually in good condition (Figure 4).

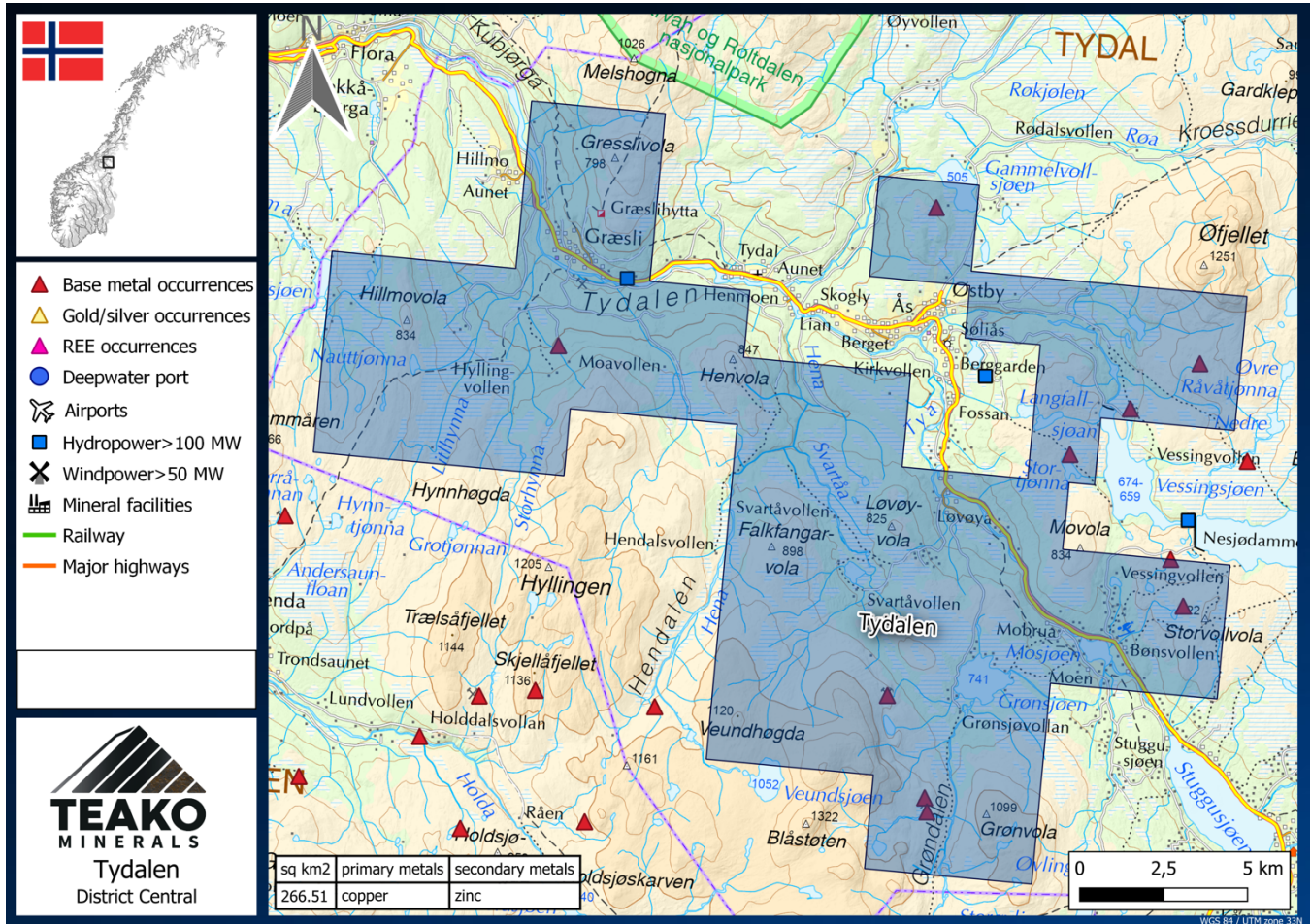


Figure 4: The Tydalen Project Licenses

The claim is located in the Meråker nappe, part of the Upper Allochthon of the Central Norwegian Caledonides. Several sulphide deposits, including the former Gressli Cu-Zn mine (Figure 5), are hosted within the Meråker nappe. This greenstone belt is comprised of submarine vulcanites, metapelites and graphite schists, and these are overlain by conglomerate units of the Sulåmo Group.

The main mineralized unit is known as the Gressli belt and consists dominantly of intermediate to basic extrusives of the Fundsjø Group, graphite schists, and mafic intrusions. The Hersjø-Fundsjø greenstone belt hosts several stratabound sulphide deposits, including the former Gressli mine. More than 20 VMS-

style deposits are reported to have been mined historically, with five deposits reported to contain >1Mt of Cu-Zn-bearing ore [2].

The Tydal-Gressli area specifically comprises two gabbro units in the North and the East, whereas the West of the claim is characterized by a diabase-porphyrific rock. The center shows trondhjemites, amphibolites (mica schists), quartzites, and graphitic schists (*Figure 5*). Generally, the strike direction is N-S, although the strike changes around the Gressli mine to E-W with a dip towards the south. Possibly, this is due to a large thrust zone extending over the area.

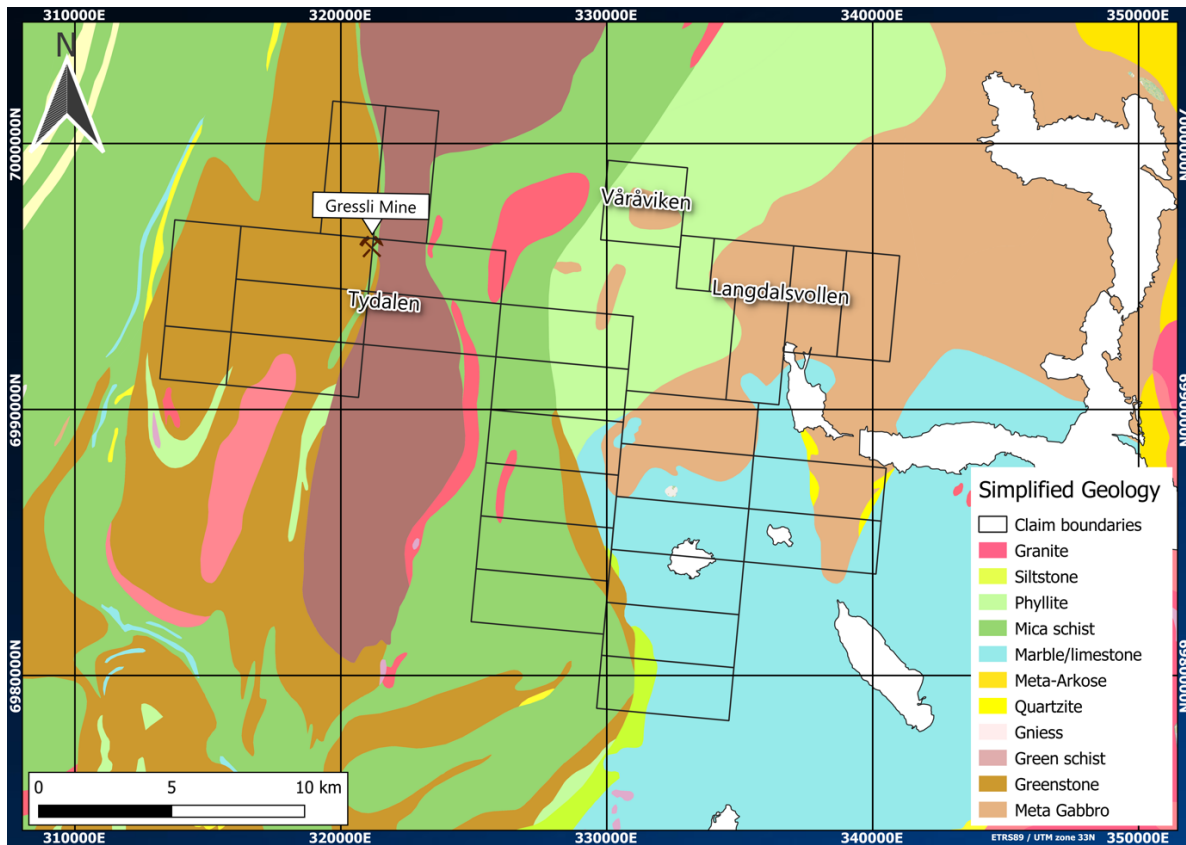


Figure 4: Geology map of the Tydalen project

The sulphide mineralization in the area generally occurs as stratabound pyrite with pyrrhotite, chalcopyrite, and sphalerite. Several levels in the Gressli belt host dm to m thick schistose to cherty carbonaceous horizons, often containing banded pyrrhotite-pyrite-chalcopyrite-arsenopyrite impregnations.



Historic production was based on Cu values from 1-3% and Zn values from 3-15%^[3], and elevated levels of As, Ni, Co, Mo, V, Cr, Fe, S, U, Ti, and Zr are documented in rock samples. The Gressli mineralization is believed to occur as clusters of massive sulphide lenses dipping to the southwest with unknown extension at depth.

Extensions of the mineralization along strike beyond the historically mined occurrences are likely. The Gressli belt can be traced continuously for 5km towards the south and discontinuously for 12km towards the north^[3]. The Rødhammeren deposit is located a few kilometers south of the Tydalen project. It is hosted in a stratigraphically equivalent unit to the Gressli belt, suggesting a larger extension of the possibly mineralized area. Furthermore, the same sphalerite-pyrite-(chalcopyrite-galena) mineralization occurs in felsic pyroclastites west of the gabbro complex.

The Langdalsvollen and Våråviken areas are located east of Tydalen-Gressli (*Figure 5*). These areas' geology differs from the Gressli area with sulphide mineralization concentrating within biotite gneisses bordering an intrusive granitic body to the west. The metamorphic grade ranges from the lower amphibolite facies in the east to the higher-grade amphibolite facies in the west. In Våråviken, the mineralization comprises pyrrhotite, pyrite, sphalerite, chalcopyrite, galena, marcasite (supergene), and secondary pyrite.

It can be summarized that the host rocks of the Gressli, the Langdalsvollen, and the Våråviken areas are different. Interpretation of depositional settings leads to the Gressli mineralization forming in a vent proximal environment compared to a likely more distal setting for the Langdalsvollen and Våråviken areas^[4].

2: (1996a) *The Gressli deposit, Tydal, central Norwegian Caledonides*. rep. Trondheim: NGU.

3: Gvein, O. (1976) *Boring I gressli*. Available at: <https://dirmin.no/sites/default/bibliotek/BV1800.pdf> (Accessed: 25 June 2024).

4: Ferriday, I. (1983) *Geological Survey, Tydal*. rep. BP Minerals. BV 7367

Qualified Persons and Disclosure Statement

The technical information in this news release relating to the LVT Program has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, a Non-Executive Director of Teako and a Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of



Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has 35 years of experience in international minerals exploration and mining project evaluation.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway, Finland and Canada exploring for copper, cobalt, gold, molybdenum, and rare earth elements (REE). The adoption of technologies such as the SCS Exploration Product aligns with its strategy to remain at the forefront of the rapidly evolving mining industry.

ON BEHALF OF TEAKO MINERALS CORP.

“Sven Gollan”

CEO

T: +1 (604)-871-4301

Email: sven.gollan@teakominerals.com

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Teako. Forward-looking information is based on certain key expectations and assumptions made by the management of Teako. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Although Teako believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Teako can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include but are not limited to, risks associated with the mineral exploration industry in general (e.g., operational risks in development, exploration and production; the uncertainty of mineral resource estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, changes in legislation impacting the mining industry, adverse weather conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Teako’s annual Management’s Discussion and Analysis, January 31, 2024.

Neither the Canadian Securities Exchange nor its Market Regulator (as such term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.