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TEAKO MINERALS ANNOUNCES FINANCINGS

VANCOUVER, B.C. – July 6, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the "**Company**" or "**Teako**") is pleased to announce a non-brokered private placement of up to \$1,720,000 (the "**Private Placement**").

The Private Placement will consist of the issuance of up to 12,000,000 units (each, a "**Non-FT Unit**") at a price of \$0.10 per Non-FT Unit, for gross proceeds of up to \$1,200,000, and up to 4,000,000 flow-through shares (each, a "**FT Share**") at a price of \$0.13 per FT Share, for gross proceeds of up to \$520,000.

Each Non-FT Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one common share at a price of \$0.20 for a period of 36 months from closing of the financing. Each FT Share will be comprised of one flow-through common share of the Company within the meaning of the *Income Tax Act* (Canada).

The Warrants will include an acceleration clause to the effect that if at any time after the statutory 4-month and one day hold period from the closing date, the daily volume weighted average closing price of the common shares on the CSE is at least \$0.40 per share for a period of 10 consecutive trading days (the "**Triggering Event**") the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 30 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

The Company may pay a finder's fee on the Private Placement within the maximum amount permitted by the policies of the CSE. The Company may complete multiple closings of the Private Placement, as subscriptions are received. Each closing is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals.

Closing of the Private Placement is subject to certain customary conditions, including, without limitation, approval of the CSE. The securities to be issued under the Private Placement will be offered by way of private placement in the provinces of British Columbia, Alberta and Ontario and such other provinces or territories of Canada as may be determined by the Company, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. Securities issued under the Private Placement will be subject to a hold period which will expire four months and one day from the date of closing of the Private Placement. The Private



Placement will be available under the accredited investor exemption as well as the existing shareholder exemption described further below.

The Private Placement will be available to existing securityholders of the company utilizing B.C. Instrument 45-534 - *Exemption from Prospectus Requirements for Certain Trades to Existing Securityholders* and other provincial equivalents. The Company will make the Private Placement available to all shareholders of the Company as of July 6, 2023, who are eligible to participate under the existing securityholder exemptions and who have notified the Company of their intention to participate in the Private Placement. The existing securityholder exemptions limit a shareholder to a maximum investment of \$15,000 unless the shareholder certifies in the subscription agreement that they have obtained advice regarding the suitability of the investment from a registered investment dealer or otherwise qualifies to rely on another private placement exemption.

In the subscription agreement, shareholders will be required to certify that, on or before the record date of July 6, 2023, they acquired and held shares. Each existing shareholder on the record date will be entitled to purchase shares which will be allocated by the Company on a first-come, first-served basis such that it is possible that a subscription received from a shareholder may not be accepted by the Company if the Private Placement is oversubscribed. Any person who becomes a shareholder of the Company after the record date shall not be entitled to participate in the Private Placement under the existing securityholder exemptions.

The Company intends to use the proceeds from the Private Placement to advance the exploration on its optioned Pinnacle Property, 100% owned BQ Property, to review and complete due diligence on other potential exploration projects in Norway and Finland, and general and administration costs.

Sven Gollan, CEO of Teako Minerals Corp., comments, *“This Private Placement will provide us with the resources needed to drive our Company forward and seize new opportunities within our business. We extend our gratitude to our shareholders for their unwavering support and belief in our vision. I welcome both existing and prospective investors to participate. Together, we will continue to shape the future of Teako Minerals.”*

About Teako Minerals Corp.:

Teako Minerals Corp., is a Vancouver-based mineral exploration company committed to the acquisition, exploration, and development of mineral properties in Canada and globally. The adoption of advanced 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.



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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. Forward-looking statements in this press release include that (a) this Private Placement will provide us with the resources needed to drive our Company forward and seize new opportunities, (b) the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants, (c) the Company may pay a finder's fee on the Private Placement, (d) the Company may complete multiple closings of the Private Placement, and (e) the Company intends to use the proceeds from the Private Placement as described. 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.

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.