



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

TEAKO MINERALS ACQUIRES THE ADVANCED AND FULLY PERMITTED DISTRICT SCALE YELLOW MOOSE GOLD PROJECT IN BC, CANADA

VANCOUVER, B.C. – July 21, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the "Company" or "Teako") is delighted to announce that it has entered into a purchase agreement dated July 18, 2023 (the "**Agreement**") with Cuprita Minerals Inc. ("**Cuprita**"), pursuant to which Teako is acquiring a 100% interest in the Yellow Moose project (the "**Property**" or "**Yellow Moose**"), British Columbia, Canada.

The Property is an advanced-stage project measuring 154 km² with extensive geological, geochemical and geophysical survey coverage defining a greater than fifteen km length of a low-sulphidation epithermal gold trend with permitted drill-ready targets.

Highlights

- District-scale land package covering a >15 km gold trend with over CAD \$500,000 of recent work completed on the Property.
- 2 Year, Area-based diamond drill program permitted for up to 9 drill pads within the Stubb Bay prospect area.
- Significant surface work completed by previous owners and Cuprita has outlined many untested gold targets from the drill drill-ready stage to indicated trends requiring further grassroots follow-up work.
- Several targets at various exploration stages.
- The Trout Deposit (not owned by Teako) located adjacent to Teako's claims to the north end of the project area. The Trout Deposit is a well-preserved low sulphidation epithermal gold target with highlights including:
 - 19.5 g/t Au over 5 meters from trenching.
 - 3.7 g/t Au over 20 meters from drilling.
- The Trout Deposit highlights the gold prospective potential of the Yellow Moose epithermal system.
- An abundance of epithermal gold prospects and projects in the region including the 11.7 Moz Blackwater Deposit owned by Artemis Gold located approximately 45 km to the southwest, (M+I resource ref: Artemis Gold Mineral Resource Estimate, 2020).
- Easy access to site from nearby communities in a well-known mining region.

The terms of the agreement:

Under the terms of the Agreement, Teako will acquire a 100% interest in the Property from Cuprita, in consideration for:



- The issuance of 3,500,000 shares of the Company to Cuprita;
- Cuprita retains a 2% Net Smelter Return (“NSR”); and
- Teako can buy back 1% of the NSR, thus reducing the NSR to 1%, for a price of CAD \$1,000,000.

All shares issued to Cuprita will be subject to a 4-month and one-day hold, and are subject to the Company’s filing requirements with the Canadian Securities Exchange (“CSE”) and approval of the CSE, as may be required under CSE Policy 6.

About the Yellow Moose Project:

The Yellow Moose project is within the Nechako Plateau region of north-central British Columbia, 150 km southwest from the city of Prince George and 75 km southwest from the town of Vanderhoof. The Property is accessible throughout the year, thanks to well-maintained logging roads.

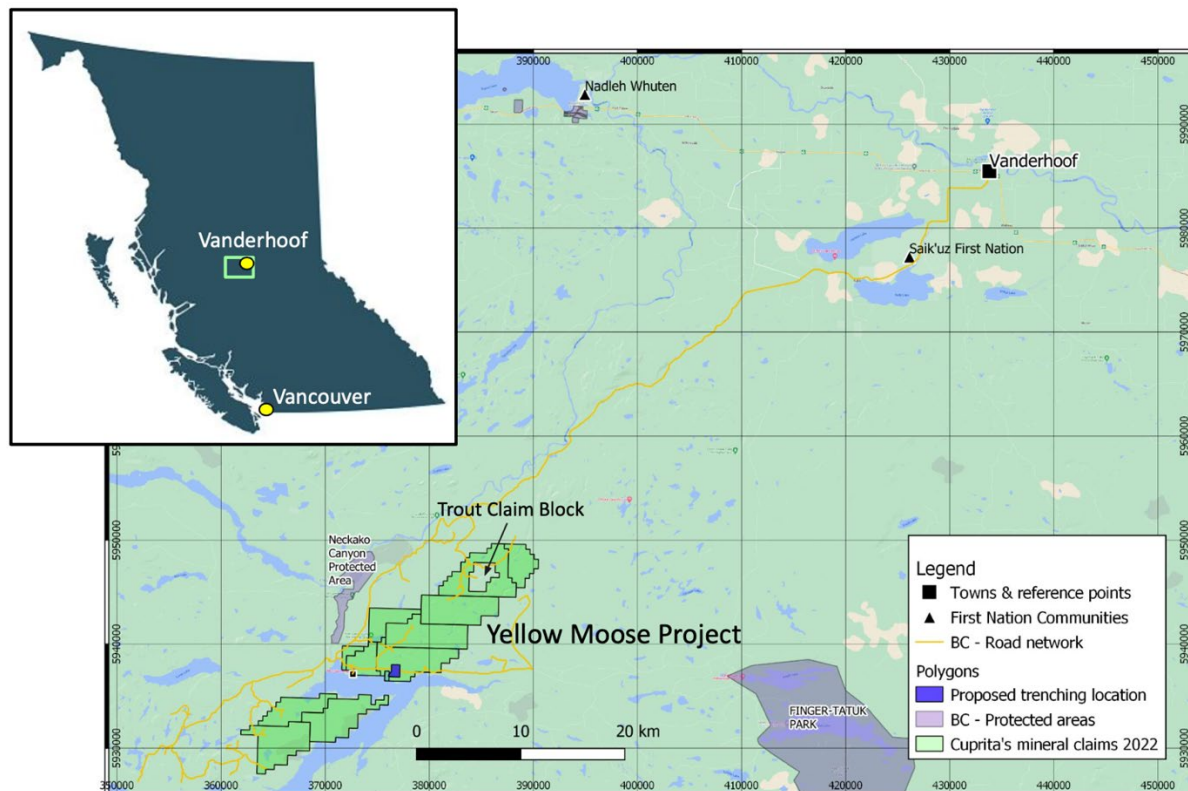


Figure 1: The Yellow Moose Project Claims

A key target on the property is the gold trend defined by the Trout Deposit and the Stubb Bay Target, which extends over 15 km within the Cutoff claims. This trend comprises several showings

and targets between these two significant areas, and its potential expands considerably if we include the area southwest towards the Property. This region has seen substantial exploration activity since the 1980s, with notable involvement by companies such as Newmont, Cogema, and Phelps Dodge. The historical work was predominantly comprised of rock, soil and till sampling, geophysical surveys with limited drilling and trenching. Notably, almost all of the drilling and trenching activity to date has been focused on the Trout Deposit.

Historical Data Compilation and Ah Soil Program

Historical geochemistry datasets have been digitized, including soil, till, and rock, along with geophysical surveys such as magnetic and EM, dating from the 1980s to the 2000s. Furthermore, a two-phase soil sampling campaign had been carried out in 2020 and 2021, which entailed a collection of 3,255 Ah soil samples, as well as prospecting activities conducted by Cuprita geologists. The Ah methodology was chosen as it is a more effective alternative to the historic geochemical surveys of reworked (glacial) material (Figure 2, 3 and 4)

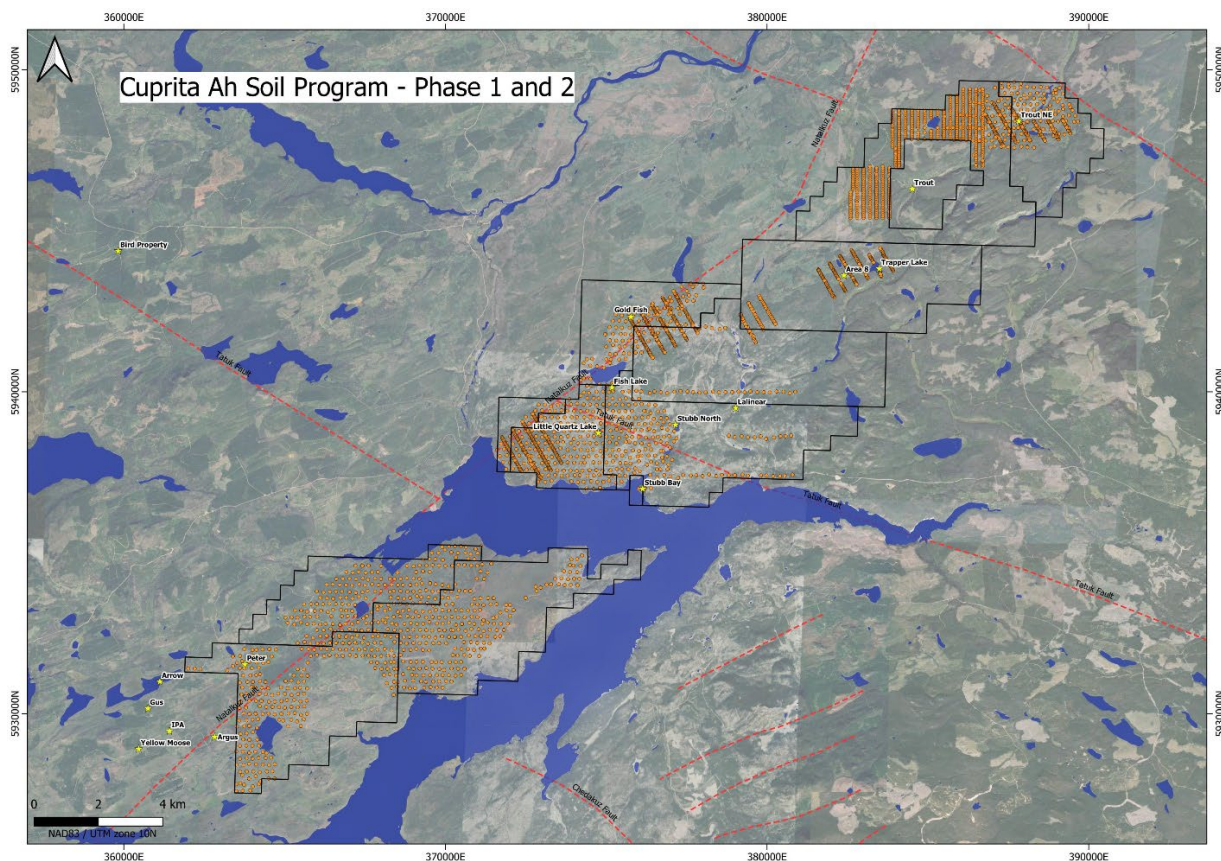


Figure 2: Ah Soil Program, Phase 1 & 2

Geological Observations:

Prospecting activities have yielded grab and float samples with strongly anomalous grades of up to 2.45 g/t Au (ranges of sample values are presented in Figures 3 and 4), with many samples comprised of quartz veining, silicification, and elevated pathfinder elements.

Propylitic alteration accompanied by minor quartz veining has been observed along the Stubb Bay to Lalinear trend, which is further defined by field mapping, geophysical data, and remote sensing (Figure 5).

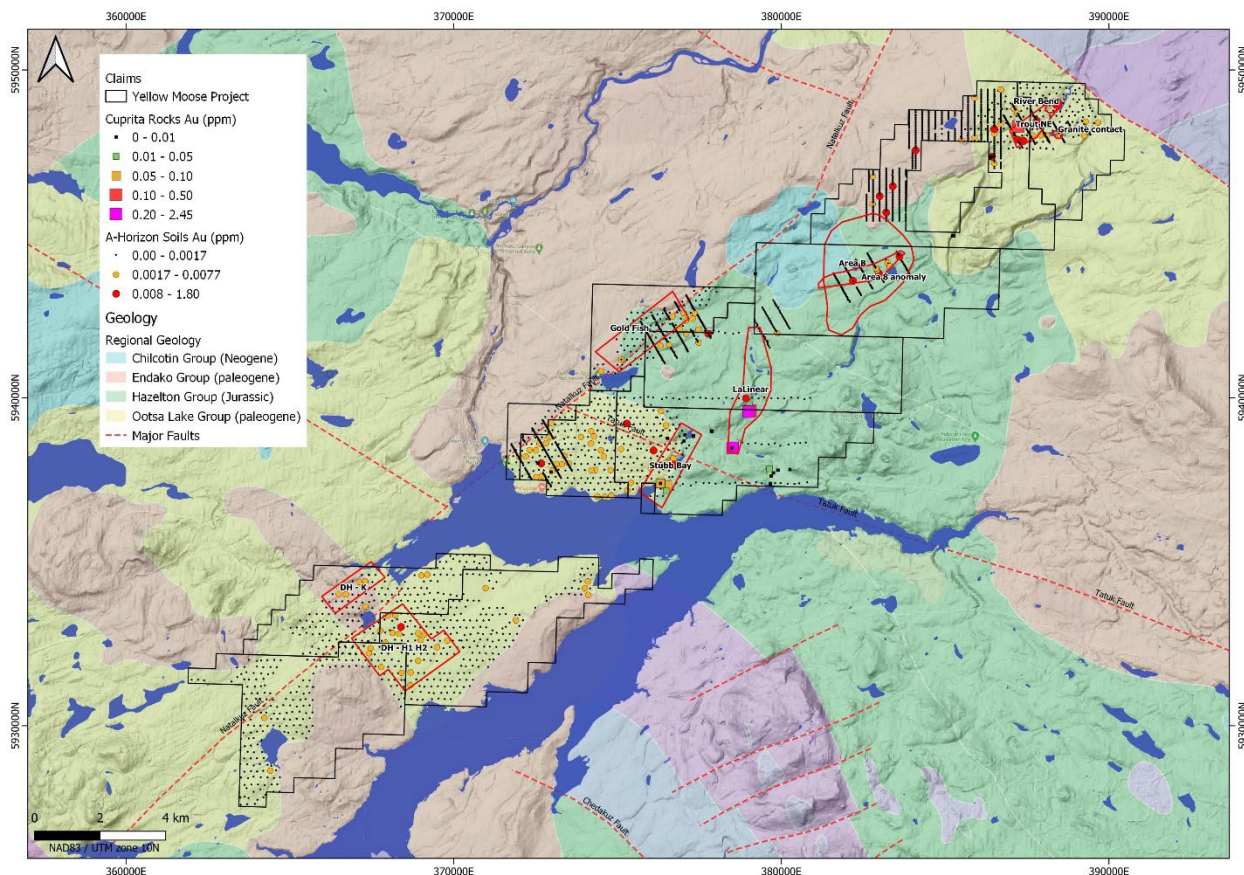


Figure 3: Rocks Au (ppm)

Historical work carried out by previous operators in 2014 has led to the interpretation of a large extensional corridor, known as the "Trout Graben", which continues southwest from the Trout Deposit. This corridor encompasses many of the identified targets and anomalies. With the exception of Stubb Bay and Trout, all these potential areas currently remain untested by drilling (Figure 4).

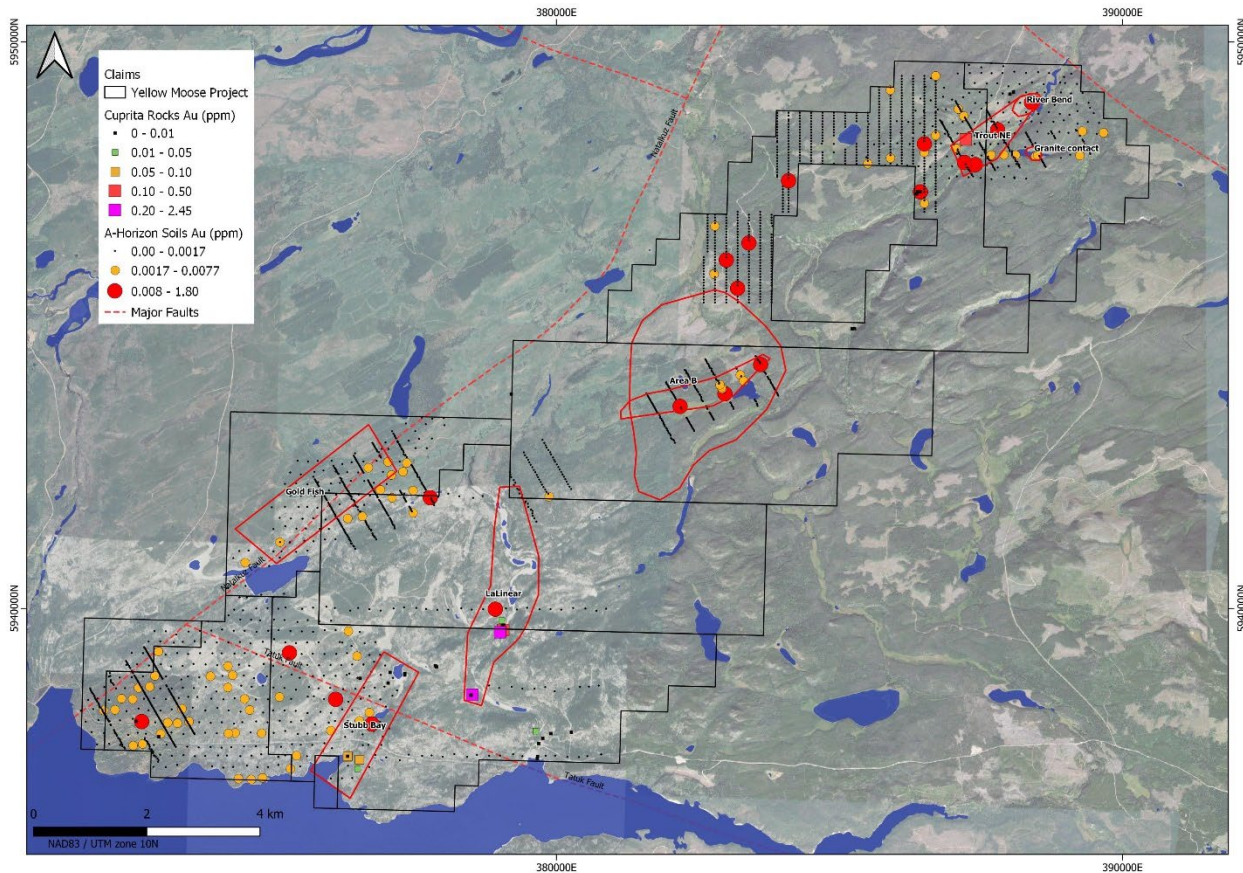


Figure 4: The Cutoff Trend

The area that presents a key interest for continued work for Teako is the potential northeastern continuation of the Stubb Bay mineralization. A satellite structural interpretation of the project has been completed, revealing significant structures at Stubb Bay and Lalinear that continue towards the northeast. This interpretation has highlighted potential extensional 'kinks' within these major structures, opening up new avenues for exploration.

At Stubb Bay, historical work from 1994 included trench results of 2.0 meters of 2.87 grams per tonne of gold and one shallow drill hole yielding 6.1 meters containing 0.50 grams per tonne of gold. Additionally, stockwork quartz veining outcrops are found spread across the shoreline (historical work from publicly available reports. Unverified but considered valid for exploration purposes).

Inland, an abundance of quartz-breccia and silicified boulders are present, displaying similarities to those seen on the shoreline. This combination of historical and current findings highlights the prospective nature of this location.

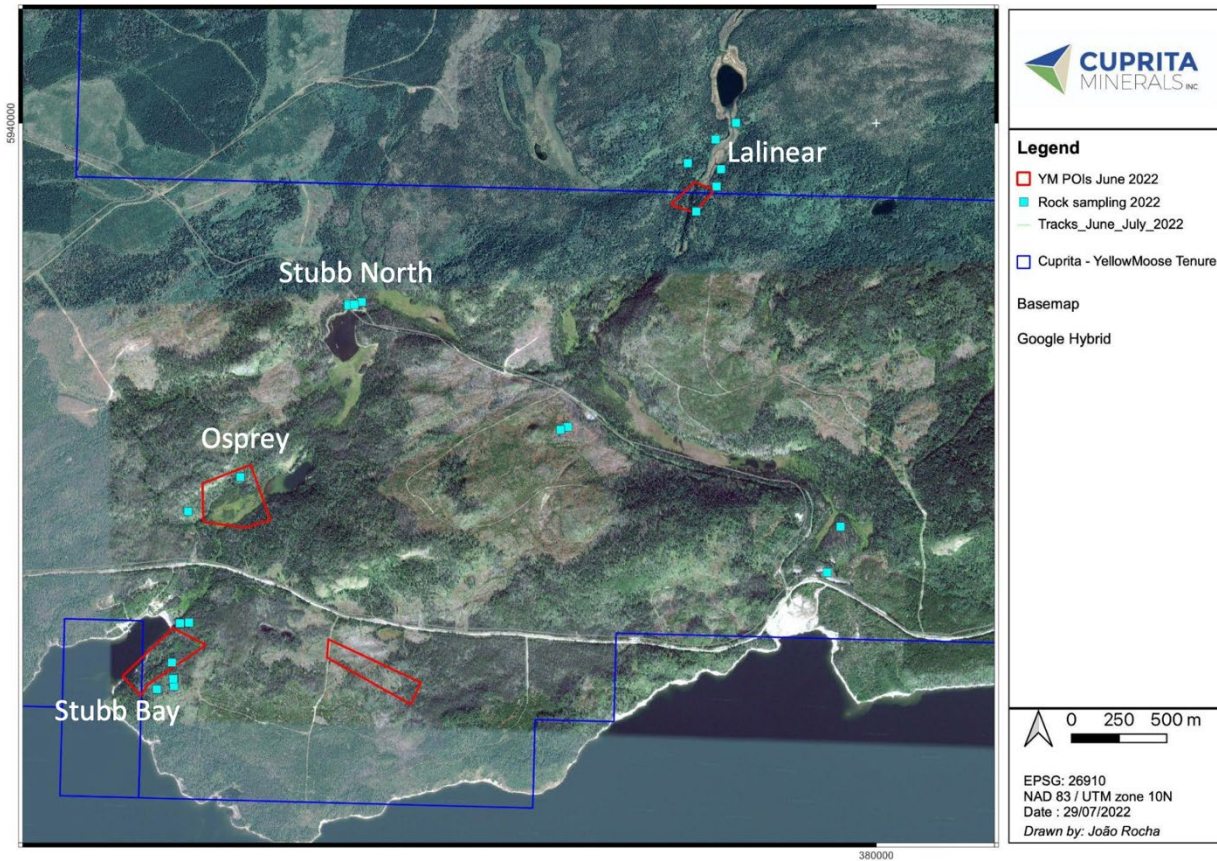


Figure 5: Stubb Bay - Lalinear



Figure 6: Stockwork quartz veining of bleached andesitic boulders, commonly found throughout the Stubb Bay target



Figure 7: Stockwork quartz veining in outcrop on the shoreline of Stubb Bay



The broader business plan:

Securing the Yellow Moose project aligns seamlessly with Teako's principal strategy on copper and gold prospects within Canada and serves to enhance the Company's portfolio of properties.

Additionally, this strategic acquisition forms an integral part of our broader business blueprint and marks yet another successful step within our first phase objectives. Now, our sights are set on expanding strategically into Norway and Finland, where we plan to create a formidable presence by focusing on copper, cobalt, and gold exploration opportunities.

QP Statement

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101, Standards of Disclosure for Mineral Projects, and reviewed and approved by Kristian Whitehead, P.Geo, VP Exploration and Director, who acts as the Company's qualified person and is not independent of the Company. Historical references from publicly available reports represent unverified data but is considered adequate for exploration purposes. Recent work results provided and undertaken by Cuprita are well documented and collected under the supervision of qualified persons working for the company and are deemed to be valid.

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.

"Sven Gollan"

CEO

T: +43 5522 500429

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. Forward-looking statements in this press release include that (a) Teako will acquire a 100% interest in the Property from Cuprita, (b) shares issued to Cuprita will be subject to a 4-month and one-day hold, (c) Teako plans to create a formidable presence by focusing on copper, cobalt, and gold exploration opportunities, (d) the Trout Deposit highlights the gold prospective potential of the Yellow Moose epithermal system, (e) its



potential expands considerably if we include the area southwest towards the Property, (f) the area that presents a key interest for continued work for Teako is the potential northeastern continuation of the Stubb Bay mineralization, and (g) this interpretation has highlighted potential extensional 'kinks' within these major structures, opening up new avenues for exploration. 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.