



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

Teako Minerals Secures C\$400,000 Through Loan Agreement from Largest Shareholder

VANCOUVER, B.C. | September 11, 2024 | Teako Minerals Corp. (CSE: TMIN) (the “**Company**” or “**Teako**”) is pleased to announce that it has entered into a Shareholder Loan Agreement (the “**Loan**”) in the principal amount of \$400,000 (the “**Debt**”) from its largest shareholder, Fruchtexpress Grabher GmbH & Co KG (the “**Lender**”), which, subject to certain acceleration events, matures in September 2029 (the “**Maturity Date**”).

The Loan

By its terms, the Loan accrues interest at a rate of 4.0% per annum, payable in common shares in the capital of the Company (“**Common Shares**”) based on the higher of (i) the prior 20-day volume-weighted average price of the Common Shares; or (ii) \$0.06 (the “**Conversion Price**”).

As security for the Loan, the Company pledged 164,701 of its 658,804 common shares in The Coring Company held by Teako (the “**Pledged Shares**”). After 24 months, and each anniversary date thereafter until the Maturity Date, the Lender may demand accelerated repayment of the principal amount of the Loan through either: (i) transfer of the Pledged Shares to the Lender; or (ii) conversion of the outstanding principal amount of the Loan into Common Shares at the Conversion Price. Teako may prepay all or any portion of the outstanding balance of the Loan at any time without bonus or penalty. At maturity, any outstanding principal amount which has not been prepaid or converted into Common Shares will be repaid in cash by Teako.

Under the Agreement, the Lender has covenanted that it will not directly or indirectly, alone or jointly with any other person, acquire, agree to acquire, or make any proposal or offer to acquire, any Common Shares that would result in it holding over 19.9% of the Company’s issued and outstanding Common Shares without the prior written consent to Teako. The Lender currently holds 10,400,000 or approximately 13.1% of the Common Shares. The Common Shares to be issued to the Lender will be subject to statutory hold periods of four months and one day from the date of issue.

As of the date hereof, the Lender has advanced \$1,150,000 to the Company under the Loan and separate shareholder loan agreement dated August 25, 2023. The Company intends to use the proceeds of the Loan to finance exploration work in Norway and for working capital and general corporate purposes.

Related Party Transaction

The Lender is a “related party” of the Company, and the Loan and matters relating thereto (the “**Transactions**”) are considered to be “related party transactions” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) requiring the Company, in the

absence of exemptions, to obtain a formal valuation and minority shareholder approval, of the related party transactions.

Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company relied on exemptions from the formal valuation and minority shareholder requirements, respectively, as the fair market value of the Loan does not exceed 25% of Teako's market capitalization.

Neither the Company nor any director or senior officer of the Company has knowledge, after reasonable inquiry, of any prior valuation in respect of the Company that relates to the subject matter of or is otherwise relevant to the Transactions, which has been made in the 24 months prior to the date of this press release. The Company did not file a material change report more than 21 days before the expected closing as the details of the Transactions were not finalized until immediately prior to its advance, and the Company wished to close the Transactions as soon as practicable for sound business reasons.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Norway for copper, cobalt, zinc and molybdenum. 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.

Contact Information

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, but are not limited to: statements and information concerning the Company's intended use of the proceeds from the Loan; the Company's future activities and operations; and the terms of the Loan, including acceleration or repayment thereof. 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 interim Management's Discussion and Analysis, April 30, 2024.

All dollar figures included herein are presented in Canadian dollars, unless otherwise noted. *Neither the CSE nor its market regulator accepts responsibility for the adequacy or accuracy of this press release.*