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Teako Provides Update on Private Placement

VANCOUVER, B.C. | October 3, 2024 | Teako Minerals Corp. (CSE: TMIN) (the “**Company**” or “**Teako**”) is pleased to announce the extension of its previously announced non-brokered private placement of up to 11,111,111 Common shares of the Company (“**Common Shares**”) for aggregate gross proceeds of up to \$1,000,000 (the “**Offering**”) to provide additional time for potential investors to participate in the Offering.

As announced on August 29, 2024, Teako closed the first tranche of the Offering, issuing 4,545,433 Common Shares for aggregate gross proceeds of approximately \$409,090. Following the extension, the second and final tranche of the Offering will remain open until on or about October 31, 2024.

In connection with the Offering, the Company may pay finder’s fees in cash or securities or a combination of both, as permitted by the policies of the Canadian Securities Exchange and applicable securities laws. All of the Common Shares issued under the Offering will be subject to a four-month and one-day statutory hold period.

The Company intends to use the net proceeds of the Offering to provide funding for drilling as well as working capital and general corporate purposes.

The Common Shares offered have not been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons,” as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation, or sale would be unlawful.

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.

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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 (i) expectations regarding the Company’s financing plans, closing times, receipt of regulatory approvals, and future development opportunities in connection with the Offering; (ii) expectations regarding the Offering and the timing and closings thereof; (iii) expectations regarding the use of proceeds of the Offering; and (iv) expectations concerning the Company’s business plans and operations. 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 for the period ended July 31, 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.