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## **Teako Announces Shares for Debt Transaction**

VANCOUVER, B.C. | December 23, 2024 | Teako Minerals Corp. (CSE: TMIN) (the “**Company**” or “**Teako**”) is pleased to announce that it has approved the settlement of \$172,500 of indebtedness (the “**Debt Settlement**”) through the issuance of an aggregate of 1,916,661 Common Shares (the “**Settlement Shares**”). The indebtedness relates to fees for services performed by certain insiders, employees, advisors and external consultants of the Company (the “**Creditors**”) through to December 20, 2024.

The Settlement Shares will be issued at a deemed price of C\$0.09 per Settlement Share in alignment with the price per common share (“**Common Share**”) of the Company’s open private placement. The Company will enter into shares for debt agreements with each Creditor in connection with the Debt Settlement.

The issuance of an aggregate of 1,094,442 Settlement Shares to certain insiders of the Company constitutes a “related party transaction” as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”). Another 822,219 Settlement Shares will be issued to the remaining Creditors. Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements, respectively, as neither the fair market value of such Settlement Shares nor the debt exceeds 25% of the Company’s market capitalization. All of the Settlement Shares issued under the Debt Settlement will be subject to a four-month and one-day statutory hold period.

### ***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: +1 (604)-871-4301  
Email: [sven.gollan@teakominerals.com](mailto: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 the final amount of the Debt Settlement. 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, October 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.*