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Teako Minerals Announces Board of Directors Change: Rob Cameron Departs, Welcomes Eric Roth Bringing Expertise in Nordic Mineral Exploration

VANCOUVER, B.C. – November 30, 2023, TEAKO MINERALS CORP. (CSE: TMIN) (the "Company" or "Teako") announces the resignation of Mr. Rob Cameron from his role as President and Director of the Company, effective immediately, as he shifts his full focus towards his own company. The Company extends its gratitude to Mr. Cameron for his dedicated service and wishes him success in his future ventures.

Stepping in as a Director of the Company is Mr. Eric Roth, previously special advisor of the Company and currently serving as the CEO and Director of Capella Minerals Ltd. Concurrently Mr. Roth will assume the position of the Company's Qualified Person ('QP').

Mr. Roth brings a profound technical understanding, and his experience spans all of Teako's target jurisdictions, Norway, Finland, and Canada, ensuring a comprehensive grasp of the geological landscapes and regulatory dynamics in these regions. Given his extensive experience working in especially Norway and Finland, Mr. Roth significantly bolsters our strategic push in these jurisdictions, propelling targeted mineral exploration endeavors forward.

Eric holds a Ph.D. in Economic Geology from the University of Western Australia and is an economic geologist with over 30 years of experience in international minerals exploration and mining project evaluation. Prior to Capella, he was Chief Operating Officer of Mariana Resources Ltd., which was acquired by Sandstorm Gold Royalties in July 2017 for the high-grade Hod Maden copper-gold discovery in NE Turkey. Prior to this, Mr. Roth was Chief Executive Officer of Aegean Metals Group Inc. (original acquirer of the Hod Maden project) and President and Chief Executive Officer of Extorre Gold Mines Ltd. (discoverer of the high-grade Cerro Moro gold-silver deposit in Santa Cruz Province, Argentina, which was acquired by Yamana Gold Inc. in mid-2012 for CAD 440M).

Eric worked for AngloGold Ashanti Ltd. ("AGA") between 2002 and 2008, initially as the Lima-based Peruvian project and South American opportunities manager and subsequently as the Johannesburg-based Global Head of greenfields exploration. During his Johannesburg tenure, AGA's greenfields exploration teams brought in over 20+Moz Au in new Inferred Resources through discoveries in Colombia (Colosa, Gramalote), Australia (Tropicana), and the DRC (Mongwalu) at a discovery cost of <USD 15/oz. Prior to AGA, Eric worked with TSX-listed Aur



Resources Inc., discoverer of the high-grade Louvicourt VMS deposit located near Val d'Or, Quebec.

Eric is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM), a Fellow of the Society of Economic Geologists (SEG), and a principal of consulting firm ER Global Consulting SpA.

Sven Gollan, CEO of Teako Minerals, comments, *“Working ever more closely with Eric has been an important part of my personal journey in this sector. It is another exciting step to now welcome him to the Teako Board. He will undoubtedly bring value to the company, driving forward our business plan. Eric's proficiency in global mineral exploration and experience in Norway and Finland aligns seamlessly with our strategic vision.”*

Eric Roth, CEO of Capella Minerals, comments, *“I look forward to assisting Sven and his experienced technical team as they continue to advance Teako's portfolio of highly prospective projects in Canada and Fennoscandia. Ensuring the quality of project data being utilized and reported will be a key part of ensuring the teams' success going forward.”*

Mark Steeltoft, the IR Manager of the Company will be transitioning into the role of VP Corporate Development & IR.

About Teako Minerals Corp.:

Teako Minerals Corp. is a Vancouver-based mineral exploration company committed to acquiring, exploring, and developing mineral properties in Canada, Norway & Finland exploring for Gold, Copper, and cobalt. 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.

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 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. *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.*