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Teako Announces Closing of Oversubscribed Private Placement; Welcomes Strategic Shareholders

VANCOUVER, B.C. | April 17, 2026 | Teako Minerals Corp. (CSE: TMIN) (the “**Company**” or “**Teako**”) is pleased to announce, further to its press release dated April 10, 2026, the closing of a second and final tranche of its previously announced non-brokered private placement offering (the “**Offering**”) of common shares of the Company (“**Common Shares**”). Pursuant to the second and final tranche of the Offering, the Company issued 12,270,501 Common Shares at a price of \$0.06 per Common Share for total gross proceeds of approximately \$736,230 resulting in an oversubscription of the Offering.

The first tranche of the Offering was subscribed by one of the Company’s largest German investors, together with new German investors and insiders, as previously disclosed in the Company’s press release dated January 30, 2026. The second and final tranche attracted strong participation from both existing and new investors, with the majority based in Norway. A significant portion was subscribed by strategic investors K. A. Rasmussen AS (“K.A. Rasmussen”), Torodd Rande (CEO of K. A. Rasmussen), and Harald Sverdrup Industrier AS (the majority shareholder of K. A. Rasmussen). As a result, these parties now hold a combined direct and indirect ownership of approximately 7.99% of the Company.

K.A. Rasmussen is a family-owned group established in 1872 and one of the leading precious metals refiners and producers in the Nordic region. Headquartered in Hamar, Norway, the company offers refining, recycling and advanced processing of gold, silver, platinum and palladium, in addition to industrial catalyst systems, investment metals and solutions for jewellery and industrial markets. K.A. Rasmussen operates in multiple European countries and serves customers globally.

Chief Executive Officer, Sven Gollan, comments: *“We are pleased to have successfully completed this financing, which, while taking longer than anticipated, ultimately resulted in a strong outcome for the Company. The quality and composition of the additions to our investor base provide a solid foundation as we move forward with our strategic priorities.”*

The Company did not pay any finder’s fees in cash or securities under the Offering. The Common Shares are subject to a four-month and one-day hold period. The Company intends to use the net proceeds of the Offering for anticipated exploration activities as well as general working capital purposes to allow the Company to pursue its corporate objective of additional project deals and potential revenue-generating third party work. 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, focusing on critical metals such as copper and zinc in massive sulfides. By leveraging leading-edge exploration technologies and strategic partnerships, Teako aims to address the growing demand for essential minerals while generating value for shareholders and stakeholders alike.

Teako, within its Norwegian Project Hub owns 62 projects 100% and holds a 10% economic interest in the four (4) rare earth elements (“**REE**”) projects owned by Fritzøe Skoger AS and a 10% non-dilutive free carried ownership interest in a package of copper, gold and silver projects consisting of 5 projects owned by Nordic Minerals AS, a wholly owned subsidiary of United Minerals Australia Pty Ltd as further described on the Company’s website.

Teako’s Project Hub, including the Løkken and Venna main projects, covers an extensive land package prospective for copper, cobalt, zinc, gold, silver, platinum group elements (or “**PGE**”), uranium, antimony, molybdenum, tungsten and rare-earth-elements. The Project Hub strategy was initially developed from the Company’s first-mover advantage in-country, leveraging both technical skill and strong local community engagement to acquire and advance groups of both core and non-core assets. Core assets such as the Løkken-Venna district remain integral to the Company’s self-funded exploration programs, whereas the Company aims to retain exposure to exploration success on non-core assets through securing deals with strong partners. These deals, if secured, are intended to potentially bring in capital and/or ongoing cash flow, retain upside exposure, and reduce overall risk, thereby strengthening Teako’s foundation.

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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 statements related to the intended use of the net proceeds of the Offering and the Company’s business plans, operations and other matters. 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 October 31, 2025.

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.