



MOSAIC MINERALS COMPLETES CANALASK CLAIMS ASSEMBLY

Vancouver, British Columbia – January 13, 2021 – Maurice Giroux, President and CEO of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) is pleased to announce that the claims assembly of the CANALASK multi-metallic project in Northern Quebec is complete.

The Canalask property is made up of 16 mining claims covering 770 hectares to the North West shore of Lake Dunphy located 150 km NNW of Shefferville in SNRC 24B04. The claims are 100% owned by Mosaic Minerals.

The Canalask Property assembly was undertaken following an extensive compilation by Mosaic Minerals of all available mineral showings listed in the Quebec Ministère de l'Énergie et Ressources data base in Quebec.

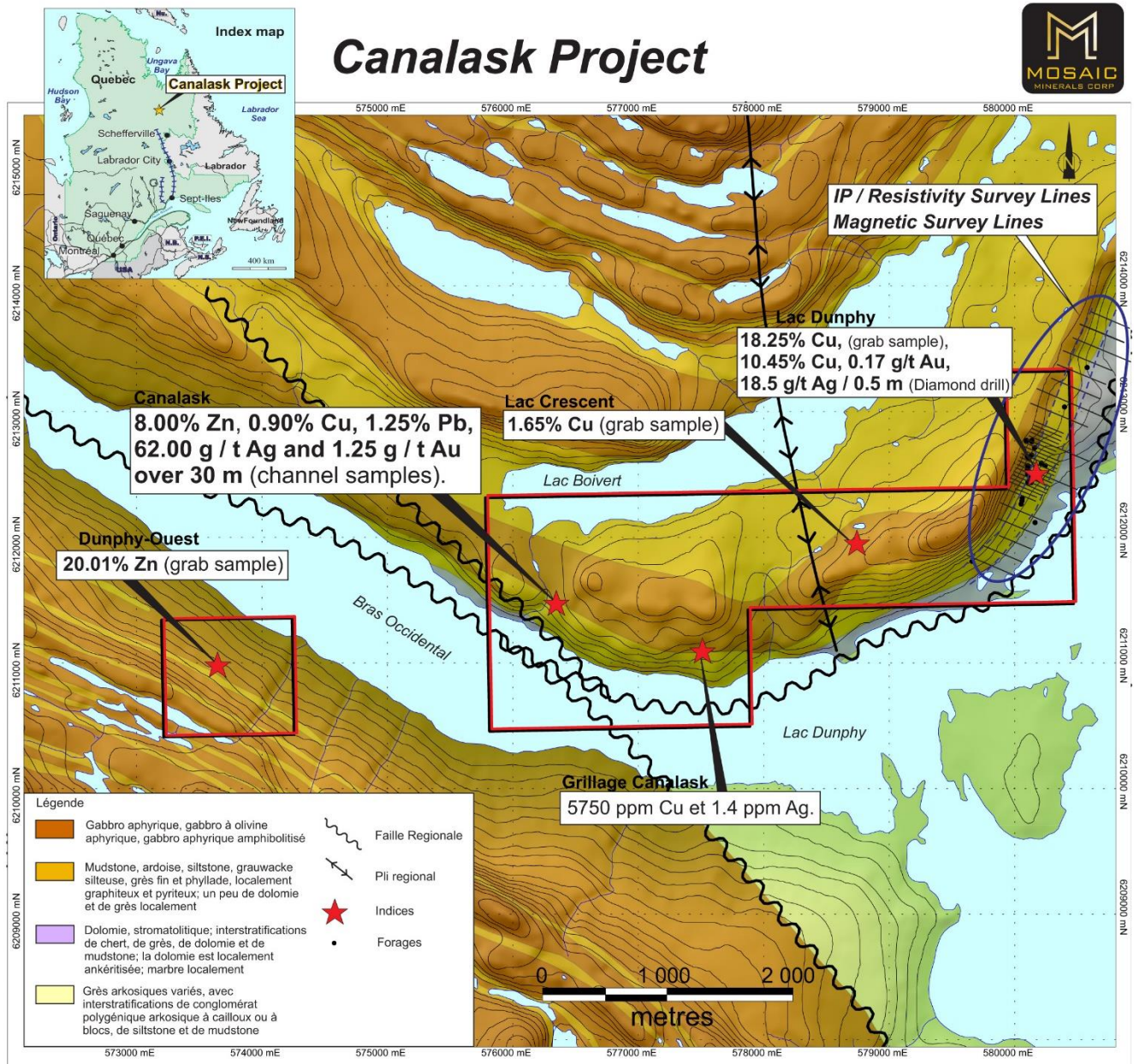
The Canalask Property encloses 2 well documented multi-metallic showings namely, the Canalask and the Lac Dunphy surface showing of copper, zinc, silver and gold.

The mineralization of the Canalask showing is described in the Ministère de l'Énergie et des Ressources Naturelles of Québec's archive as being of veins type at the contact of a gabbro and a mudstone unit and consist of chalcopyrite, malachite, and minor bornite. Historically, a surface chipped channel sample grading 8% Zn, 0.90% Cu, 62.0g/t Ag and 1.25 g/t Au over 30 metres is reported and well documented.

The mineralization of the Lac Dunphy showing is described as of stratiform type, oriented N195⁰-210⁰. It is characterized by mineralized bands of massive calcite of centimetric to decametric width. The main horizon can be observed on as long as 45 metres over width of 0.25 up to 1.0 metre. On that structure, a chosen grab sample reported 18.25% Cu and a drill hole reported grades of 10.45% Cu, 0.17g/t Au, 18.5 g/t Ag over 0.5 metre. In addition, the Lac Dunphy showings returned grades of 3.63% Cu, 8.4 g / t Ag over 1 m, (trench); 4.99% Cu, 17.6 g / t Ag

The polymetallic type mineralization is of particular interest because the mineralized showings of this type found so far indicate that this is a regional phenomenon with the potential to host appreciable quantities of metals. The available data suggests that the property appears to have potential for discovery and that further investigation is warranted.

Mosaic Mineral Canalask Project Location Map



About Mosaic Minerals Corporation

Mosaic Minerals Corp., founded in 2018, is a Canadian mineral exploration company focused on unlocking the potential of former Stellar AfricaGold Inc.'s Opawica Gold Project and the nearby Chrisafy Gold Project which are located in Québec's renowned and very prolific Chibougamau mining district, Nord-du-Québec, within the famous Abitibi Greenstone Belt.

Mosaic is gold-focused concentrating its exploration efforts where the Company's growth potential is the strongest.

The technical content of this press release has been reviewed and approved by Éric Allard, an independent consultant and a Qualified Person as defined in NI 43-101.

On Behalf of the Board

Maurice Giroux BSc

President & CEO

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This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

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