



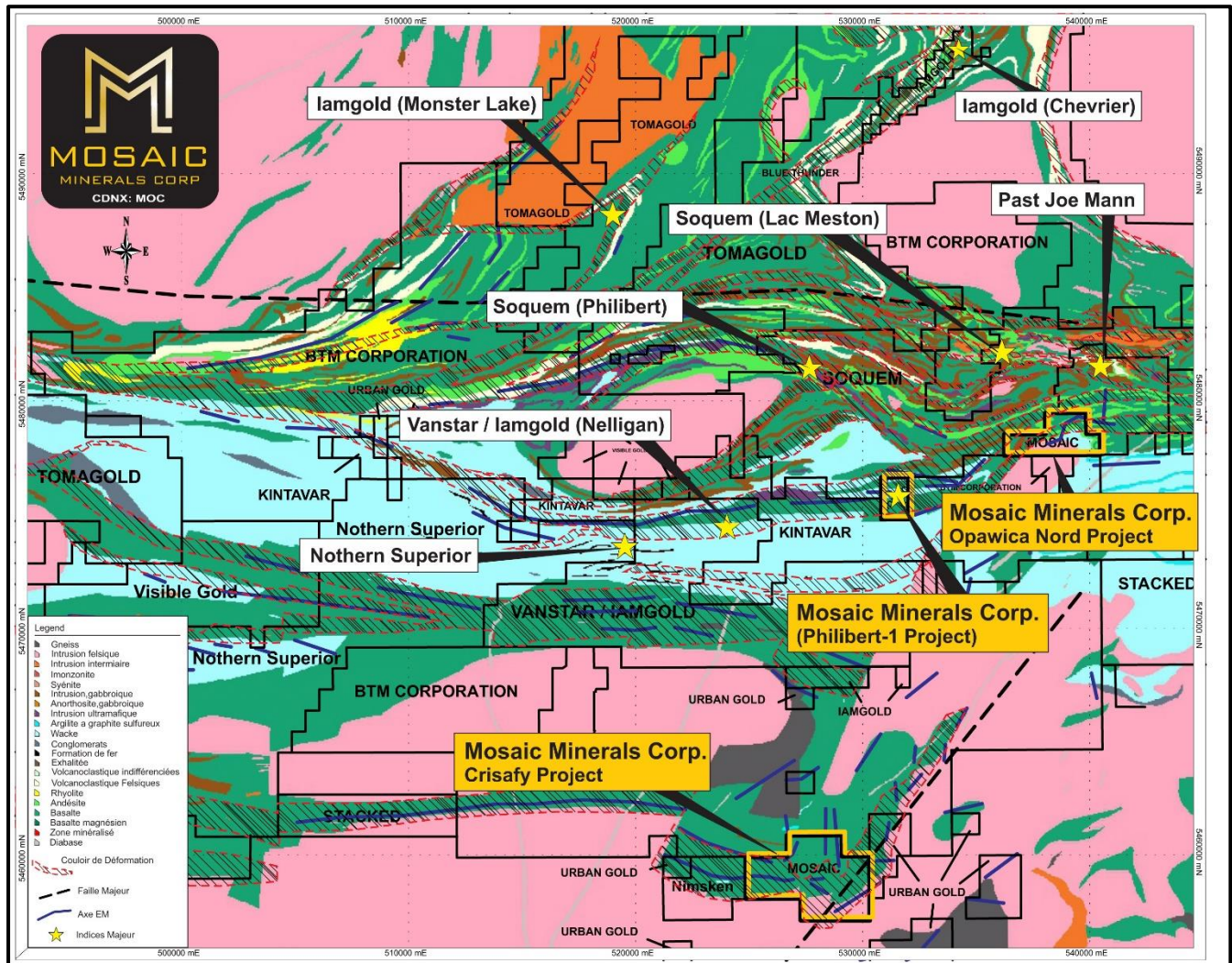
MOSAIC MINERALS PREPARES PHILIBERT BLOC FOR 1,500 METER DRILL PROGRAM

Montreal, Quebec – March 9, 2021 – M. Maurice Giroux, President and CEO of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) is very pleased to announce that the Company has started a VLF confirmation survey on the Philibert Claim Block located along strike to the east of the Nelligan gold deposit. The VLF survey is a confirmation survey over the most prominent Resistivity IP anomalies defining the Philibert-1 surface gold showing. The VLF survey will be performed on 4 lines, each one cutting across resistive IP anomalies, to better define the positions of the shear zones hosting mineralised quartz veins.

Maurice Giroux, Chief Executive Officer commented “In preparation for this first drilling campaign on the Philibert-1 showing, it is very important to have the maximum information before spotting drill holes to optimize the likelihood of a successful drill program. Given the favourable location of this surface showing in relation to the Nelligan deposits, we are very enthusiastic for the potential of this structure. This surface gold showing is characterized by outcropping quartz veins with some minor pyrite grading up to 31.06 g/t Au over 1.22 meter in surface channel sampling. The showing occurs near the northern edge of a strong magnetic anomaly and is associated to a weakly chargeable and resistive IP anomaly, being a typical response expected for non-conductive quartz veins. The showing also occurs to the south of a major E-W strong conductor interpreted by MERN as a regional E-W shear zone. More importantly, the Philibert-1 gold showing is close to a NNE-SSW fault interpreted from the Mosaic IP survey results. In this specific area, zones of gold enrichment are often associated to those NNE-SSW faults cutting across E-W structures. Therefore, chargeability anomalies located near NNE-SSW interpreted faults or near intersections of these interpreted faults with E-W conductors are of significant interest. Accordingly, 11 priority drilling targets were identified, and we intend to focus on those targets with our initial drilling of this project”. See also [Opawica Gold Project – Mosaic Minerals Corp.](#)

Soon after the VLF survey is completed and before the end of March, and subject to the availability of a drill rig, Mosaic plans to drill Philibert-1 with a 1,500 metre +/- 10 holes initial program.

Philibert I 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. “Stellar” Opawica Gold Project (“Opawica”) which is 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. After incorporation Mosaic acquired Stellar’s Opawica project in a 100% share deal. Mosaic then completed a Plan of Arrangement with Stellar establishing a shareholder base of more than 1,000 new Mosaic shareholders. Since the acquisition Mosaic has actively explored Opawica completing its Phase I exploration program at the end of 2019 with results that warrant advancing with a Phase II program.

The technical content of this press release has been reviewed and approved by Éric Allard, a Mosaic director 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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