



Mosaic Minerals Announces Board and Management Changes

Montreal, Quebec – May 7, 2021 – M. Maurice Giroux, Director of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) announces:

Board of Directors

Mosaic announces that Guy Morissette has been appointed to the Board of Directors. Mr. Morissette has also been appointed President and Chief Executive Officer of Mosaic replacing Maurice Giroux who has resigned as President and CEO and will remain as a Director.

Mr. Morissette brings to Mosaic his long and successful career in the mining exploration sector. Since beginning as a prospector in Rouyn Noranda in 1979, Mr. Morissette has founded and managed numerous exploration companies active in Québec and in Africa. In 2008, he founded Vanstar Mining Resources which in 2013 and 2014 made the initial discoveries of the Liam, Dan and 36 gold showings which led to the current development of the Nelligan Gold deposit in Quebec. Mr. Morissette negotiated the November 2014 Vanstar-IAMGOLD earn-in option agreement under which IAMGOLD may acquire up to an 80% interest in the Nelligan project. Mr. Morissette has also contributed to the success of other numerous projects in Quebec including Project Fayolle, Project Pelletier Creek, Project Lake Expanse and Project Galloway as well as in the acquisition and exploration start up of the Bakoudou Project in Gabon.

About Mosaic Minerals Corporation

Mosaic Minerals Corp., founded in 2018, is a Canadian mineral exploration company focused on the acquisition and exploration of mining properties within the Quebec mining camps.

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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