Teako Announces Sale of Copper, Zinc, Gold and Silver Project Package; Retains 10% Non-Dilutive Carried Interest and Secures Work Commitment

05.01.2026 | Newsfile

Vancouver, January 5, 2026 - Teako Minerals Corp. (CSE: TMIN) (the "Company" or "Teako") is pleased to announce that it has entered into a Definitive Acquisition Agreement (the "Agreement") with Nordic Minerals AS (or "Nordic"), a wholly owned Norwegian subsidiary of United Minerals Australia Pty Ltd (or "United Minerals"), whereby Teako has agreed to sell to Nordic a 90% interest in five Norwegian copper, zinc, gold and silver ("Cu","Zn","Au","Ag") projects (the "Projects" or each a "Project"). The five Projects formed part of Teako's extensive and strategically positioned Project Hub, which provides the Company with significant leverage to growth through both the advancement of its core exploration assets in addition to select partner-funded development while retaining potential future upside for shareholders.

Highlights

- Teako sells 90% interests in five copper, zinc, gold and silver projects (Mykkelvika, Heimdalhaugen, Sivilvangen, Klasberget, Hellemyr) in Norway to Nordic Minerals AS for NOK 1,450,000 (approximately C$200,000).
- Teako shall receive an additional payment of NOK 2,700,000 (approximately C$370,000) payable upon the Projects collectively achieving an aggregate mineral resource of at least 10 million tonnes reported in accordance with JORC standards, with no minimum grade requirement.
- Teako to retain a non-dilutive 10% free carried ownership interest in the Projects through the final investment decision ("FID") for mine construction and establishment of a Joint Venture. Teako shall not be responsible for any costs of establishing the JV or financing the Projects until commercial production has commenced. After the commencement of commercial production, all Joint Venture interest holders will participate in the costs and distributions of the Joint Venture pro rata.
- Nordic shall incur a minimum of C$700,000 in exploration expenditures in aggregate across the Projects within the first 24 months.
  Nordic shall use commercially reasonable efforts to incur aggregate exploration expenditures of C$5,000,000 over a 60-month period across the Projects.

Sven Gollan, CEO of Teako Minerals, commented: "The team behind United Minerals has extensive experience in financing and developing mineral projects, both in green- and brownfield environments, including reprocessing of tailings. This in-depth expertise, combined with the exciting potential of these projects within favourable areas of the Counties of Trøndelag, Innlandet, and Buskerud, will make a significant contribution to the revitalization of historic mining regions in Norway."

The Board of United Minerals commented: "We are pleased to announce the establishment of a partnership with Teako, marking an important step in advancing a portfolio of projects supported by extensive historical mining and exploration data. By combining the experience, technical expertise, and operational capabilities of both companies, we believe these projects can be progressed responsibly and efficiently. Our approach is grounded in strong environmental stewardship, regulatory compliance, and constructive engagement with local stakeholders. Importantly, we see a significant opportunity not only to develop the underlying mineral potential, but also to identify feasible and sustainable solutions for the treatment and remediation of historical tailings. We believe this integrated approach has the potential to unlock value, reduce legacy environmental impacts, and deliver long-term benefits for local communities, regulators, and shareholders alike. Through this partnership, our objective is to create a balanced and sustainable development pathway that aligns economic outcomes with environmental responsibility, delivering a genuine win-win outcome for all stakeholders."

Terms of the Agreement

Under the terms of the Agreement, Teako will receive a NOK 1,450,000 (approximately C$200,000) within 5 business days of the date of the Agreement. An additional payment of NOK 2,700,000 (approximately C$370,000) shall be payable upon the Projects collectively achieving an aggregate mineral resource of at least 10 million tonnes of ore reported in accordance with JORC standards, with no minimum grade requirement.

Teako will retain a non-dilutive 10% free carried ownership interest (the "Free Carry") in the Projects until final investment decision. If at any time Nordic determines to make a FID on the Projects or a Project to commence commercial production, the parties shall form a joint venture (the "JV") pursuant to a definitive joint venture agreement (the "Joint Venture Agreement"). Upon FID, Nordic will secure funding for bringing the Projects or the Project into production, and Teako shall not be responsible for any costs of establishing the JV or financing the Projects until commercial production has commenced.

The Agreement also provides Teako with certain anti-dilution protections so that any financing of the JV will not impact Teako's Free Carry to the point of commercial production. After the commencement of commercial production, all Joint Venture interest holders will participate in the costs and distributions of the Joint Venture pro rata. Dividends or distributions will start to be distributed to the parties after any financing loans made to the JV are paid off from the revenues from the production. Teako shall have no parent obligations for repayment in the event the mine is closed prior to final repayment of any such loan(s).

Additionally Nordic has agreed to incur a minimum of C$700,000 in exploration expenditures in aggregate across the Projects within the first 24 months of the Agreement (the "Initial Exploration Expenditures"). If there is any shortfall of the Initial Exploration Expenditures at the end of the 24-month period, Nordic will pay the difference to Teako as a credit to be used for future geological services at standard market rates.

Nordic shall also use its commercially reasonable efforts to achieve total aggregate exploration expenditures of C$5,000,000 across the Projects within a 60-month period of the Agreement. Any potential future transfer or sale of Nordic's interest in the Projects is subject to the transferee assuming the balance of the expenditures. Teako also retains certain timely disclosure rights with respect to the Projects.

About the Projects

The Mykkelvika Project

Figure 1: Geological map of the Mykkelvika Project with notable mineral occurrences highlighted

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/279453_c8ab3f469475f8e9_002full.jpg

The Mykkelvika Project (see Figure 1) measures 126 km² in size and is located in the Namsskogan and Røyrvik municipalities in northern Trøndelag. The main highway (E6) runs parallel to the western side of the Project, and the Project is located 83 km northeast of the nearest airport in the city of Namsos.

The Project is situated within the highly prospective greenstone geology of the Norwegian Caledonides and hosts multiple mineral occurrences. These include the Visletten mineral inventory (0.78 Mt @ 0.92% Cu and 3.86% Zn) (NGU, 2019)[1] and the Lille Tromselv outcrop, where Norwegian Geological Survey ("NGU") grab samples returned laboratory results of up to 0.8% Cu, 23% Zn, 4.6% Pb, and 260 ppm Ag[2]. These occurrences are located on the northern limb of an antiform, a structure encapsulated by the Project. Grab sampling undertaken by the NGU at Visletten returned laboratory results of up to 3.8% Cu and 17.0% Zn (Erris Resources, 2020).

The broader area also hosts several volcanogenic massive sulfide ("VMS") occurrences, including the Joma deposit (historic production: 11.5 Mt @ 1.49% Cu and 1.45% Zn) (Bluelake Mineral, 2022) located approximately 22 km east of the Project[3], the Gjersvik deposit bordering the Project to the west, and the Skorovas deposit located approximately 15 km southwest of the Project. The project area comprises a large, structurally complex and geologically prospective region with multiple known occurrences both within and surrounding the Project. In addition, the recently granted zoning plan for the Joma deposit further indicates

the region is highly favourable for continued exploration and potential future mining activity. This is also supported by an overwhelming approval of the local population for mining activities, with the municipality of Røyrvik being an active member of the "Mineral Nttverk" in Trøndelag, a collaboration of exploration companies, municipalities and other local stakeholders to revitalize the historic mining region.

[1] The Company has not undertaken sufficient work to independently verify either the mineral inventories or production figures being reported but believes that the figures being reported are reliable and relevant to the overall project descriptions.
[2] Grab samples are select samples and may not be representative of mineralization located on the property.
[3] Mineralization hosted on adjacent and nearby properties is not necessarily indicative of mineralization that may be hosted on the Company's projects.

The Heimdalhaugen Project

Figure 2: Map highlighting the VMS horizons and porphyry potential over the Heimdalhaugen Project area, including historic mineral inventories and proposed drilling by the NGU.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/279453_c8ab3f469475f8e9_005full.jpg

The Heimdalhaugen Project (see Figure 2) measures 60 km² in size and presents combined potential for Cu-Zn VMS systems and Cu-Mo porphyry mineralization and comprises seven claims located in the Grong district of northern Trøndelag. The broader region has a long mining history, hosting major VMS-type Cu-Zn deposits such as Skorovas (5.6 Mt total historic extraction @ 1.14% Cu, 2.71% Zn, during 1976-1984) (NGU, 2025)[1] to the north and the Joma deposit to the northeast of the Project. The area is supported by well-developed infrastructure, with main road and rail networks running through the district.

Geologically, the area is dominated by intrusive rocks hosting the porphyry targets, which are bordered by greenstones of the Norwegian Caledonides that host the VMS potential. In addition to the historic mines, VMS-style mineralization adjacent to the Project includes the Skiftesmyr NI 43-101 compliant indicated resource of 3.51 Mt @ 1% Cu, 1.5% Zn, 2.5 g/t Ag and 0,1 g/t Au[3] (Lindholm, 2013). At the nearby Godejord deposit a mineral inventory of 250 kt @ 0.6% Cu, 4.2% Zn, 15 ppm Ag, and 0.4 ppm Au at 1% Cu-equivalent is reported (Lindholm, 2013)[3] and further highlights the prospectivity of the area. Fremstfjell represents an underexplored Cu-Mo porphyry target, where the NGU has completed work identifying areas of interest for drill testing.

Publicly available magnetic and electromagnetic datasets support the Project's potential, showing a continuous geophysical trend across the western blocks that may reflect extensions of VMS-prospective stratigraphy. These data also indicate a broader geophysical footprint around the Skardfjellet occurrence than surface work alone would suggest. The availability of extensive historical data, combined with the proximity of surrounding deposits and established infrastructure, makes the Project highly prospective for further exploration and development.

The Sivilvangen Project

Figure 3: Sivilvangen Project overview map with NGU magnetics and NGU rock chip samples with grade data overlain and historic resources estimates for the Sivilvangen deposit (Killi, Juhava and Bjerkgård, 1991)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/279453_c8ab3f469475f8e9_007full.jpg

The Sivilvangen Project (see Figure 3) comprises six claims covering a total area of 60 km² in eastern Trøndelag. The Project is located approximately 15 km from the town of Tynset and benefits from well-developed infrastructure. The railway line to the deep-sea ports in the Trondheim area runs along the southeastern Project boundary. In addition, Sivilvangen covers prospective greenstones of the Fundsjø Formation, which extend southwest toward the Folldal Mining District, historically a major driver of industry in the region.

The Project hosts the Sivilvangen VMS deposit (reported mineral inventory of ~267 kt @ 0.72% Cu and 5.27% Zn) (Killi, Juhava and Bjerkgård, 1991)[1]. Like many deposits within the Caledonides, it displays a ruler-shaped morphology, with clearly zoned mineralization characterized by copper enrichment relative to zinc closer to surface.

Aeromagnetic data delineate the Fundsjø Formation both within and beyond the Project area, defining tens of kilometres of prospective strike length. The unit is approximately 1-2 km wide, forming a relatively compact belt suitable for systematic exploration. These factors, combined with the district's rich mining heritage, make the Sivilvangen Project highly favourable for further exploration and potential expansion.

The Klasberget Project

Figure 4: Klasberget Project map with regional electromagnetic (EM) data highlighting exploration potential across the Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/279453_c8ab3f469475f8e9_009full.jpg

The Klasberget Project (see Figure 4) comprises a single claim measuring 10 km² in size in eastern Trøndelag, located immediately adjacent to the Storwartz-Olavsgruva ore fields (reported production figures for Nye Storwartz: 1.5 Mt @ 2.7% Cu; Olavsgruva: 1.1 Mt @ 1.4% Cu and 1.44% Zn)[1] (NGU, 2025), approximately 10 km northeast of the mining town of Røros. The area has a rich mining heritage and is well positioned for revitalization, supported by established infrastructure, including rail networks.

Geologically, the Project is situated within the meta-sedimentary "Røros Schist" of the Upper Allochthon in the Scandinavian Caledonides and hosts the historic Klasberget Mines. These comprise two separate occurrences that were worked historically, with grades ranging to 4-5% Cu (NGU 2023).

Electromagnetic (EM) data (NGU regional data set), highlighted in Figure 4, show the extension of a positive EM anomaly through the Project from the Storwartz-Olavsgruva ore fields to the Klasberget occurrences, highlighting further exploration potential over this project.

The Hellemyr Project

Figure 5: Hellemyr Project overview map with NGU magnetics and occurrences overlain, with Teako 2024 soil sampling locations and internal pXRF results and historical resource estimates (Marmine A.S. 1993)

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8258/279453_c8ab3f469475f8e9_011full.jpg

The Hellemyr Project (see Figure 5) comprises four contiguous claims, measures 33 km² in size and is located adjacent to the Kongsberg silver mining district in southeastern Norway. The area is well developed, with established railway and road connections to smelters and refineries in Southern Norway, and is located approximately 25 km west of the deep-sea port of Drammen.

Geologically, the Hellemyr Project lies within the Kongsberg Complex, a suite of strongly deformed Proterozoic rocks that were extensively reworked during the Sveconorwegian Orogeny. Mineralization is predominantly low-sulfidation epithermal in character, with base metal mineralization occurring within veins and brecciated zones. The Project hosts several base-metal occurrences, including the historic Bergsgruva mine, which operated intermittently between 1818 and 1889 and produced more than 18,200 tonnes at 4.0% Cu[1] (NGU, 2019). Tailings from these historic workings as seen in Figure 5 also contain notable grades, offering promising potential to add value to the Project.

In 2024, Teako completed a high-density soil sampling program across the area, following airborne

geophysical surveys undertaken by the NGU. The results highlighted multiple target areas warranting follow-up exploration.

About United Minerals Australia

United Minerals Australia is a private Australian-based mining investment, exploration, and operations company established in 2019. United focuses on discovering and developing high-quality mineral assets in legally stable jurisdictions, guided by a commitment to environmental responsibility and sustainable growth. By leveraging the complementary strengths of their partners - including financial expertise, operational experience, and strategic insight - United identify undervalued opportunities and transform them into long-term value. Since their founding, United have built a strong track record of success across investment and resource development, consistently creating value for shareholders and stakeholders.

Learn more about United Minerals here:
http://teakominerals.com/wp-content/uploads/Introduction-of-United-Minerals.pdf

Qualified Persons and Disclosure Statement

The technical information presented in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 ("NI 43-101") Standards of Disclosure for Mineral Projects, and reviewed and approved by Eric Roth, a Non-Executive Director of Teako and Qualified Person under NI 43- 101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists. Mr. Roth has over 35 years of experience in international minerals exploration and mining project evaluation.

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, cobalt, zinc and molybdenum. 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's Project Hub, including the Løkken and Venna main projects, covers an extensive land package prospective for copper, cobalt, zinc, gold, platinum group elements (or "PGE"), uranium, antimony, molybdenum 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. Teako 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 as further described on the Company's website.

Contact Information:

Sven Gollan - CEO
T: +1 (604)-871-4301
Email: sven.gollan@teakominerals.com

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 (i) the Company's expectations and views with respect to certain mining jurisdictions, future transactions and the Company's plans; (ii) the terms and timing for certain payments to be made under the Agreement; and (iii) the establishment, financing, and terms of the Joint Venture. 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, 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.

References

Mineral resources: Industrial minerals, metals and natural stone. (n.d.) Geological Survey of Norway. Available at: https://geo.ngu.no/kart/mineralressurser_mobil/?lang=eng (Accessed 10 December 2025).

Marmine A.S. 1993. Undersøkelsesrapport: Muta-prosjektet, Øvre Eiker. Geokjemisk og geopraktisk undersøkelse av berghaugen ved Gamle Eker Kobberverk. Rapport BV 3981, Direktoratet for Mineralforvaltning.

Killi, I., Juhava, R. and Bjerkgård, T. (1991) BV2875 - 1991 Sivilvangen Report. Folldal Verk A/S.

Lindeman, E. 1992: Malmberegning av Skiftesmyr og Godejord. Bergvesenet rapport BV2882

Metal Prospecting AS (MetPro), 2013 - Skiftesmyr: Mineral resource estimate (GVR13024)

Erris Resources. (2020) Visletten and Lille Tromselv Surrender Report 2020. Available at: https://www.dirmin.no/files/bibliotek/BV10092.pdf (Accessed: 15 December 2025).

Bluelake Mineral. (2022) Preliminary Economic Assessment Joma Project, Bluelake Mineral AB. Available at: https://www.bluelakemineral.com/media/209167/pea_joma__stekenjokk-levi_31234-se754_.pdf (Accessed: 15 December 2025).

NGU (2025) Ore Database: Deposit Area 1740 - 007 Skorovas, Crude ore grade data. Available at: https://aps.ngu.no/pls/oradb/minres_deposit_fakta.Main?p_objid=234&p_spraak=E (Accessed: 15 December 2025)

NGU (2019) Ore Database fact sheet: Deposit Area 5043-014 Visletten. Geological Survey of Norway. Available at: https://aps.ngu.no/pls/oradb/minres_deposit_fakta_NY_KS.Main?p_objid=249&p_spraak=E (Accessed: 15 December 2025)

Lindholm, T., 2013. Technical Report: Skiftesmyr - Mineral Resource Estimate. GeoVista AB for Metal

Prospecting AS, 25 October 2013. GVR13024.

NGU (2025) Mineral resources: Industrial minerals, metals and natural stone [Interactive map]. Geoportal - Mineralressurser Mobil. Available at: https://geo.ngu.no/kart/mineralressurser_mobil/?lang=eng (Accessed: 19 December 2025).

NGU (2025) Fact Sheet for Deposit Area 1640 - 065: Olavsgruva [online]. Geological Survey of Norway (NGU) Ore Database. Available at: https://aps.ngu.no/pls/oradb/minres_deposit_fakta.Main?p_objid=4546&p_spraak=E (Accessed: 19 December 2025)

NGU (2025) Fact Sheet for Deposit 5025-046: Nye Storwartz [online]. Geological Survey of Norway (NGU) Ore Database. Available at: https://geo.ngu.no/kart/mineralressurser_mobil/?lang=eng (Accessed: 19 December 2025).

NGU (2023) Fact Sheet for Deposit Area 1640-049: Klasberget [online]. Geological Survey of Norway Ore Database. Available at: https://geo.ngu.no/kart/mineralressurser_mobil/?lang=eng (Accessed: 19 December 2025).

Norges geologiske undersøkelse (2019) Fact Sheet for Deposit Area 624-019: Bergsgruva [online]. Geological Survey of Norway (NGU) Ore Database. Available at: https://geo.ngu.no/kart/mineralressurser_mobil/?lang=eng (Accessed: 19 December 2025)

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/279453