



Cosa Resources Closes Non-Brokered Private Placement

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Vancouver, British Columbia, April 22, 2022 – Cosa Resources Corp. (CSE: COSA) (“Cosa Resources” or the “Company”) is pleased to announce that the Company has closed its previously announced non-brokered private placement (the “**Offering**”), pursuant to which the Company issued 5,600,000 common shares (each, a “**Share**”) at a price of \$0.25 per Share and 1,714,285 flow-through common shares (each, a “**FT Share**”) at a price of \$0.35 per FT Share for aggregate gross proceeds of \$2,000,000.

The proceeds from the Offering will be used for future exploration work and general working capital purposes. The proceeds from the sale of FT Shares will be used for exploration expenditures on the Company’s exploration properties in Saskatchewan, which will qualify as “Canadian Exploration Expenses” and “flow-through mining expenditures”, as those terms are defined in the *Income Tax Act* (Canada), which will be renounced to the initial purchasers of the FT Shares with an effective date no later than December 31, 2022.

All members of management and the Board of Directors participated in the Offering and subscribed for an aggregate 426,070 common shares. Their participation is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed under the Offering nor the consideration to be received for those securities, in so far as the Offering involves the insiders, exceeds 25% of the Company’s market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

All securities issued pursuant to the Offering will be subject to a hold period expiring four months and one day from the date of closing. As consideration for services rendered in connection with the Offering, the Company paid to finders a cash finders’ fee of \$27,450 and issued a total of 105,342 common share purchase warrants (each, a “**Warrant**”) entitling the holder thereof to acquire one common share in the capital of the Company for a period of two years from the date of closing of the Offering. 94,200 Warrants are exercisable at a price of \$0.25 per common share and 11,142 Warrants are exercisable at a price \$0.35 per common share.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws and may not be offered or sold in the United States or to U.S. persons except in compliance with the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws or pursuant to an exemption therefrom.

About the Company

Cosa Resources is a Canadian mineral exploration company based in Vancouver, BC and is currently focused on the exploration of its Heron Copper Project. The Heron Project consists of three non-contiguous mineral claims approximately 180 km north of La Ronge, Saskatchewan, and is considered prospective for sedimentary hosted copper mineralization. The team behind Cosa Resources has a track record of success in Saskatchewan, with a combined 45 years of experience in exploration, discovery, and development in the province.

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Cautionary Statements

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain “Forward-Looking Statements” within the meaning of applicable securities laws. When used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “would”, “could”, “schedule” and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: completion of the Offering; the use of proceeds of the Offering; classification of the FT Shares; and the renunciation of amounts related to the FT Shares.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of the Company, future growth potential for the Company and its business, and future exploration plans are based on management’s reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management’s experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; the Company’s ability to operate in a safe and effective manner.

These statements reflect the Company’s respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company’s dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company’s mining activities; regulatory, consent or permitting delays; risks relating to reliance on the Company’s management team and outside contractors; the Company’s inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company’s interactions with surrounding communities; the speculative nature of exploration and development; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified in the Company’s public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.