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## Cosa Resources Exercises Option to Acquire a 100% Interest in the Heron Copper Project

Vancouver, British Columbia, May 13<sup>th</sup>, 2022 – Cosa Resources Corp. (CSE: COSA) (“Cosa Resources” or the “Company”) is pleased to announce that it has, on an accelerated basis, exercised its option (the “Heron Option”) to acquire a 100% interest in the Heron Copper Project (the “Heron Project”) from the current land holders (the “Heron Vendors”).

Keith Bodnarchuk, President & CEO, commented: *“Having now met the terms of the Heron Option Agreement, we are excited to officially take 100% ownership of the project. Since completing the IPO in March, Cosa Resources has remained very active in creating value for stakeholders. Securing 100% ownership of Heron is another value accretive step. The Company is in a solid financial position with \$2.4 million in the treasury to continue exploration in the mining-friendly jurisdiction of Saskatchewan.”*

Pursuant to the terms of the Heron Option agreement, Cosa Resources has issued an additional 1,000,000 common shares of the Company (the “Option Shares”) to the Heron Vendors and satisfied its obligation to incur a minimum of \$100,000 in eligible exploration expenditures on the Heron Project. The Heron Vendors will retain a 2% Net Smelter Return Royalty (the “NSR”) on the Heron Project. Cosa Resources will have the right to repurchase one-half of the NSR for \$2 million in cash, and the remaining one-half of the NSR for \$5 million in cash.

In addition to any resale restrictions imposed by applicable securities law, the Option Shares are subject to a 24-month hold period with 25% being released every three months commencing on August 13, 2023.

### About the Heron Project

The Heron Project is a copper exploration project located in Northern Saskatchewan, approximately 180 kilometres north of La Ronge. The Project is comprised of three mineral claims totaling 11,122 hectares and is immediately adjacent to the Janice Lake Copper Property, a highly prospective sedimentary-hosted copper project owned by Forum Energy Metals Corp. and currently under option to Rio Tinto Exploration Canada. All claims at Heron are within 30 kilometres of the newly constructed Janice Lake trail, and a high-voltage powerline runs within 4 kilometres of the central mineral claim. Heron covers an underexplored area underlain by Wollaston Group sandstones which host the stratabound sedimentary copper on the parallel Janice Lake property.

In August 2021, Cosa Resources completed a property-wide airborne magnetics survey. The survey successfully outlined multiple target areas based on magnetic highs interpreted to be similar to the magnetic highs that host copper mineralization at the Janice Lake property.

In April 2022, Cosa Resources completed magnetic and electromagnetic ground geophysical surveys at Heron. The surveys were designed to follow up on the highest priority target area from the 2021 airborne geophysical survey and the primary objective was to map and characterize the electrical and magnetic properties of the subsurface within the project area to focus future exploration for sedimentary-hosted copper deposits. The program consisted of a combined total of 60 km of magnetic and electromagnetic survey coverage with a line spacing of 100 m, tightening to 50 m spacing overtop of the strongest airborne anomalies.

## **About Cosa Resources**

Cosa Resources is a Canadian mineral exploration company based in Vancouver, BC and is currently focused on the exploration of its 100% owned Heron Copper Project. The Heron Project consists of three 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.

## **Qualified Person**

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Keith Bodnarchuk, P.Geo., President & CEO for Cosa Resources. Mr. Bodnarchuk is a Qualified Person as defined under the terms of National Instrument 43-101.

## **Contact**

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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.*

*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.*