



NEWS RELEASE

STELLAR AFRICAGOLD AND MOSAIC MINERALS COMPLETE SPIN-OUT

February 12, 2020 - Vancouver, British Columbia – Stellar AfricaGold Inc. ("Stellar") (TSX Venture: SPX) and Mosaic Minerals Corp. ("Mosaic") are pleased to announce that they have completed their previously announced spin-out transaction (the "Spin-Out") involving common shares of Mosaic ("Mosaic Shares").

In accordance with the terms of the Arrangement Agreement between Stellar and Mosaic, each outstanding common share of Stellar held by a Stellar Shareholder of as of February 12, 2020 was exchanged for one (1) new common share of Stellar and 0.0312 of a Mosaic Share. Stellar shareholders do not need to take any action to receive their Mosaic Shares and do not need to exchange their certificates representing the common shares of Stellar for new certificates. Further details on the Spin-Out are contained in Stellar's news release date February 10, 2020.

In accordance with the early warning reporting provisions of applicable securities laws, Mosaic is providing the following information regarding shareholders who hold in excess of 10% of the outstanding Mosaic Shares on an undiluted and partially diluted basis.

Stellar, of 4908 Pine Crescent, Vancouver, BC V6M 3P6, currently holds 5,200,000 Mosaic Shares, or 21.85% of the total outstanding Mosaic Shares. Stellar acquired the Mosaic Shares as consideration for the sale of the Opawica Property. The Mosaic Shares were issued to Stellar at a deemed price of \$0.05 per Mosaic Share or \$260,000 in aggregate. Stellar may acquire or dispose of additional Mosaic Shares depending on market conditions and/or other relevant factors, subject to applicable law.

Hybrid Financial Ltd. ("Hybrid"), of 40 King Street West, Suite 1700, Toronto, ON M5H 2C2, currently holds 2,520,000 Mosaic Shares and 1,260,000 common share purchase warrants ("Warrants"). Hybrid's 2,520,000 Mosaic Shares represent approximately 10.59% of the issued and outstanding Mosaic Shares. Assuming exercise of all Warrants held by Hybrid, Hybrid would own 3,780,000 Mosaic Shares representing approximately 15.08% of the issued and outstanding common shares of Mosaic (on a partially-diluted basis giving effect only to the exercise of the Warrants). The Mosaic Shares were acquired from treasury for cash consideration of \$0.05 per Mosaic Shares or \$126,000 in aggregate. The Mosaic Shares were acquired for investment purposes and Hybrid may acquire or dispose of additional Mosaic Shares depending on market conditions and/or other relevant factors, subject to applicable law.

Maurice Giroux ("Giroux"), of 145 Roy Avenue, Dorval, QC H9S 3C5, currently holds 2,550,000 Mosaic Shares and 150,000 Warrants. The 2,550,000 Mosaic Shares represent approximately 10.71% of the issued and outstanding Mosaic Shares. Assuming exercise of all Warrants held by Giroux, Giroux would own 2,700,000 Mosaic Shares representing approximately 11.27% of the issued and outstanding Mosaic Shares (on a partially-diluted basis giving effect only to the exercise of the Warrants). All of the Mosaic Shares were acquired from treasury for cash consideration. 2,250,000 Mosaic Shares were acquired at a price of \$0.0066 per Mosaic Share, 200,000 Mosaic Shares were acquired at a price of \$0.10 per Mosaic Share and 100,000 Mosaic Shares were acquired at a price of \$0.05 per Mosaic Share. The aggregate consideration paid for the Mosaic Shares was \$39,850. The Mosaic Shares were acquired for investment purposes and Giroux may acquire or dispose of additional Mosaic Shares depending on market conditions and/or other relevant factors, subject to applicable law.

Each of Stellar, Hybrid and Giroux have filed early warning reports in accordance with National Instrument 62-103 -*The Early Warning System and Related Take-over Bid and Insider Reporting Issues* which are available on SEDAR (www.sedar.com) under Mosaic's issuer profile. To obtain a copy of any of the above referenced early warning reports please contact John Cummings at 604-618-4262.

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc. is a Canadian gold exploration company with offices in Vancouver, BC and Montreal, QC, and operations concentrated in West Africa and in Quebec.

ABOUT MOSAIC MINERALS CORP.

Mosaic Minerals Corp. is a Canadian mineral exploration company with offices in Vancouver, BC and Montreal, QC, and exploration activities in Quebec.

For further information please contact:

John Cumming, President & CEO,
Stellar AfricaGold Inc.,
4908 Pine Crescent, Vancouver,
BC, V6M 3P6,

Maurice Giroux, President & CEO,
Mosaic Minerals Corp.,
4908 Pine Crescent, Vancouver,
BC, V6M 3P6,

STELLAR AFRICAGOLD INC.



John Cumming, President & CEO

MOSAIC MINERALS CORP.



Maurice Giroux, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operating or financial performance of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Stellar and Mosaic, 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 and the parties have made assumptions and estimates based on or related to many of these factors. Except as required by law, neither Stellar nor Mosaic assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.