



**STANDARD URANIUM LTD.**  
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## **NEWS RELEASE**

### **STANDARD URANIUM CONFIRMS EFFECTIVE DATE FOR SHARE CONSOLIDATION**

Vancouver, British Columbia (May 6, 2024) - Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) announces that effective at the opening of markets on or about May 8, 2024, the Company will complete its previously announced consolidation (the “**Consolidation**”) of its outstanding common share capital on the basis of one (1) post-Consolidation common share for every five (5) pre-Consolidation common shares. The post-Consolidation common shares of the Company will continue to trade under the existing ticker symbol “STND” and the new CUSIP: 85422Q848.

The Consolidation is being undertaken to increase flexibility and competitiveness in the market, and to make the Company’s securities more attractive to a wider audience of potential investors.

As a result of the Consolidation, the Company’s currently outstanding 230,649,292 common shares will be reduced to approximately 46,129,859 common shares. No fractional common shares will be issued as a result of the Consolidation. Instead, any fractional common shares will be rounded down to the nearest whole number of common shares.

A letter of transmittal will be mailed to registered shareholders as of the date of this news release. The letter of transmittal contains instructions on how registered shareholders can exchange their share certificates evidencing their pre-Consolidation common shares for new share certificates representing the number of post-Consolidation common shares to which they are entitled.

Beneficial shareholders holding their common shares through a brokerage may be subject to different procedures for obtaining their post-Consolidation common shares. If shareholders have any questions in this regard, they are encouraged to contact their respective brokerage or intermediary.

#### **About Standard Uranium (TSX-V: STND)**

*We find the fuel to power a **clean energy future***

Standard Uranium is a uranium exploration company and emerging project generator poised for discovery in the world’s richest uranium district. The Company holds interest in over 209,867 acres (84,930 hectares) in the world-class Athabasca Basin in Saskatchewan, Canada. Since its

establishment, Standard Uranium has focused on the identification, acquisition, and exploration of Athabasca-style uranium targets with a view to discovery and future development.

Standard Uranium has successfully completed four joint venture earn in partnerships on their Sun Dog, Canary, Atlantic and Ascent projects totaling over \$31M in work commitments over the next three years from 2024-2027.

Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, comprises ten mineral claims over 30,737 hectares. Davidson River is highly prospective for basement-hosted uranium deposits due to its location along trend from recent high-grade uranium discoveries. However, owing to the large project size with multiple targets, it remains broadly under-tested by drilling. Recent intersections of wide, structurally deformed and strongly altered shear zones provide significant confidence in the exploration model and future success is expected.

Standard Uranium's eight eastern Athabasca projects comprise thirty mineral claims over 32,838 hectares. The eastern basin projects are highly prospective for unconformity related and/or basement hosted uranium deposits based on historical uranium occurrences, recently identified geophysical anomalies, and location along trend from several high-grade uranium discoveries.

Standard Uranium's Sun Dog project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of nine mineral claims over 19,603 hectares. The Sun Dog project is highly prospective for basement and unconformity hosted uranium deposits yet remains largely untested by sufficient drilling despite its location proximal to uranium discoveries in the area.

**For further information contact:**

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**Cautionary Statement Regarding Forward-Looking Statements**

*This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of the Company's exploration programs; the completion of the Consolidation; and estimates of market conditions.*

*Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements are*

highlighted in the “Risks and Uncertainties” in the Company’s management discussion and analysis for the fiscal year ended April 30, 2023.

*Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company’s actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: the completion of the Consolidation; the future price of uranium; anticipated costs and the Company’s ability to raise additional capital if and when necessary; volatility in the market price of the Company’s securities; future sales of the Company’s securities; the Company’s ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company’s mineral properties; the costs of operating and exploration expenditures; the presence of laws and regulations that may impose restrictions on mining; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; and fluctuations in general macroeconomic conditions.*

*The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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