



STANDARD URANIUM LTD.

Suite 200, 550 Denman Street
Vancouver, British Columbia
V6G 3H1

NEWS RELEASE

Standard Uranium Outlines 2022 Exploration Plans & Securing of Key Contractors

Vancouver, British Columbia, December 7, 2021 — Standard Uranium Ltd. (“Standard Uranium” or the “Company”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce its exploration schedule for 2022, in addition to confirming the Company has secured key contractors to complete the planned work.

The Company will be following up on prospective drilling results on its flagship 25,886-hectare Davidson River Project (“Davidson River”) and will be completing the inaugural drill program on its 100% owned Sun Dog Project (“Sun Dog”). In addition, the Company has planned targeted geophysical surveys over its three 100% owned Eastern Basin Projects to get those projects drill-ready for late 2022. The Company’s five projects are situated in the highly prolific Athabasca Basin (the “Basin”), host to the world’s highest grade uranium deposits.


Jon Bey, President and CEO stated: “There is currently a staking rush and a large influx of new entrants into the Athabasca Basin as the uranium sector heats up. Not only do we have strong relationships with our First Nations partners, but we have also secured contractors to work all our exploration programs for 2022. I am proud to say our team is set for success with all projects permitted, funded, and key staff contracted.”

Exploration Summary


- 2022 will be the most ambitious year of exploration activities for the Company to date. The Company will be executing a minimum of two drill campaigns in addition to geophysical surveys over four of its projects to prioritize targets and focus drilling.
- Winter drilling will focus on the Company’s 100% owned Sun Dog Project, located along the northwestern rim of the Basin (Figure 1):
 - The inaugural Sun Dog drill campaign planned to begin in March 2022 will focus on several high-priority target areas along several kilometres of untested graphitic conductors coincident with cross-cutting faults and historical intersections of high-grade uranium mineralization.
 - The program will follow up on uranium mineralization, major structures, and alteration zones intersected in historical drill holes, as well as high-grade

mineralization discovered at surface at the Haven (0.7% U_3O_8), Skye (3.58% U_3O_8), and Java (1.7% U_3O_8) target areas.

- The perched mineralization present at surface on Sun Dog has never been properly tested at depth, and the Company aims to discover the high-grade “roots” of these mineralizing systems in the basement rocks underlying the Athabasca sandstones.
- Prior to the winter drill program, the Company will be conducting high-resolution ground gravity and UAV magnetics surveys over high-priority target areas on Sun Dog in February 2022.

 Spring/Summer drilling will comprise an aggressive follow-up campaign on Davidson River, located in the southwestern corner of the Basin.

- The 2022 drill program planned to commence in May 2022 will follow up on the most prospective basement structures and alteration zones intersected to date (Figure 2) and begin testing new target areas along all four major conductors on the Project.
- Several kilometres of graphitic conductors remain to be tested at Davidson River, and the basement rocks of the Thunderbird trend remains unexplored to date.

 In addition to the 2022 drill programs, geophysical programs have been planned at Sun Dog along with the Company’s 100% owned Atlantic, Canary, and Ascent Projects on the east side of the Athabasca Basin (Figure 3);

- High-resolution ground gravity will be conducted over the western Atlantic claim blocks in January 2022 to allow for prioritization of future drill targets.
- An airborne VTEM survey is planned on the Ascent Project to further define and model the conductive exploration corridors on the property.
- An induced polarization/resistivity (“IP/resistivity”) survey is planned on the Canary Project to yield valuable structural and lithological information on the Project. The IP/resistivity method will assist the technical team in mapping out cross-cutting structures and potential alteration halos in the sandstone and basement rocks.

Sean Hillacre, VP Exploration commented: “The zones of strong hydrothermal alteration and intensely graphitic basement structures, along with intervals of elevated radioactivity intersected on the Davidson River Project this past summer has our technical team very excited to get back to drilling our flagship project in the Spring of 2022. We are also looking forward to receiving the geophysical products from the leading-edge techniques we are employing across our other Projects

this year. The data packages will enable us to further define our conductive exploration corridors, as well as map out structural zones and faults to generate robust drill targets along those conductors. On all our projects, integration of prospective exploration results with our current work will provide us with exceptional targets to explore for high-grade structurally controlled uranium deposits during our 2022 drill programs.”

Contractor and Employment Engagement

The Company is also pleased to announce that it has secured key contractors to complete the exploration programs planned for 2022 despite the current extreme demand in the industry. Base Diamond Drilling Ltd., led by Mr. Brady Stokes, has been secured for the Sun Dog and Davidson River drill programs. The drill contractor has extensive experience in both project areas and has the equipment and skilled personnel to execute on these drill programs.

MWH Geo-Surveys Ltd. (“MWH”) has been contracted to complete the high-resolution ground gravity and UAV magnetics surveys over the Atlantic Project and Sun Dog. MWH has several decades of experience working in the Athabasca Basin and providing top-tier geophysical products to aid in successful exploration drill hole targeting.

Neil McCallum, Lead Technical Director Comments: “We are incredibly encouraged to have retained the services of Base Diamond Drilling and Brady Stokes. Mr. Stokes built the foundation of his career as an expert driller in the southwest Athabasca region and has now built a company that is well suited for the conditions at Davidson River.” Additionally, Mr. McCallum states: “Standard Uranium is well positioned amidst the current period of personnel shortages in the industry by building and retaining a motivated and skilled technical team to execute on our plans. Our network of skilled contractors, such as Dahrouge Geological Consulting and others are also well suited to support our exploration.”

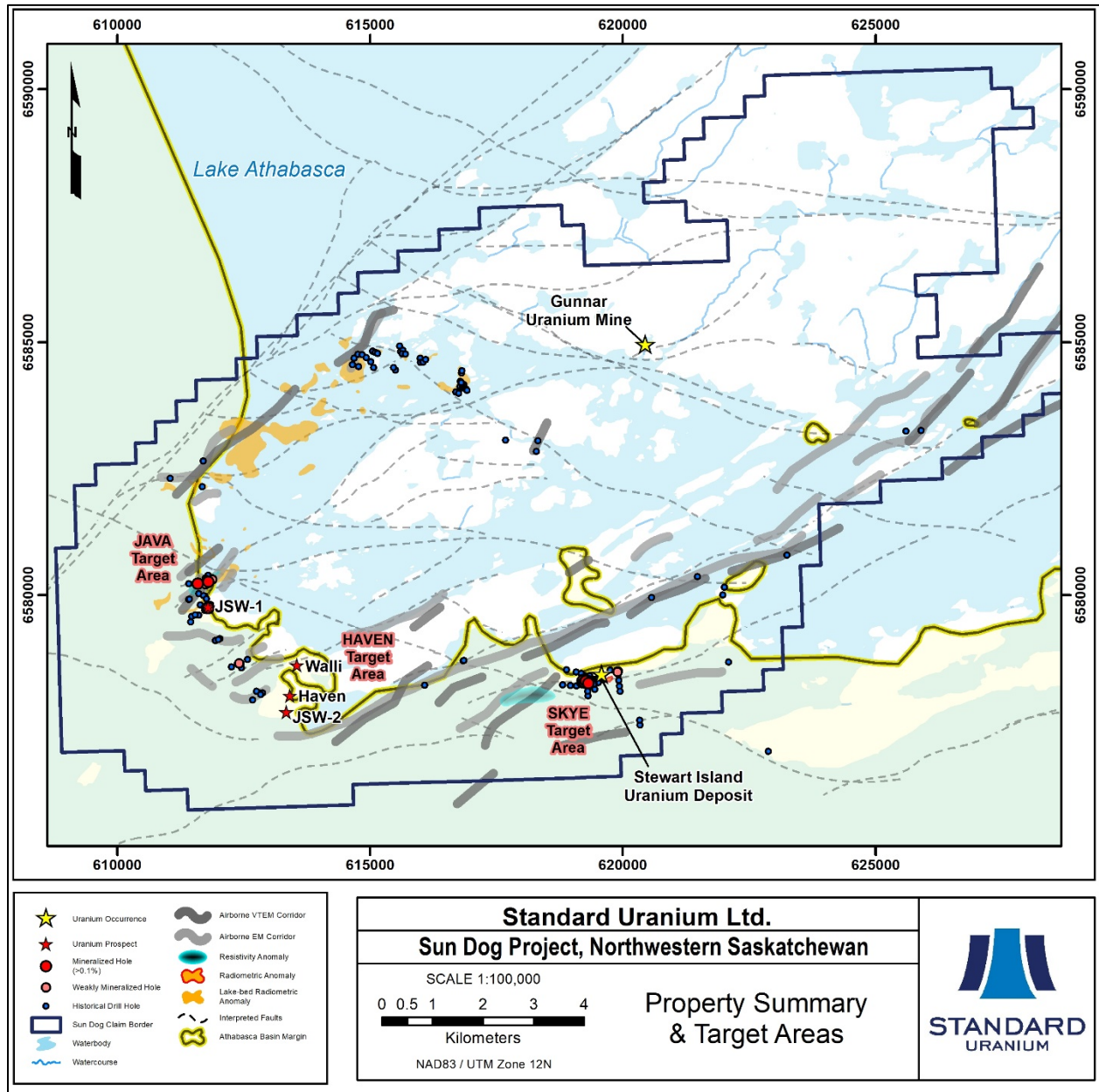


Figure 1. Plan map of Sun Dog highlighting historical drill holes, geophysical conductors, and high-priority target areas.

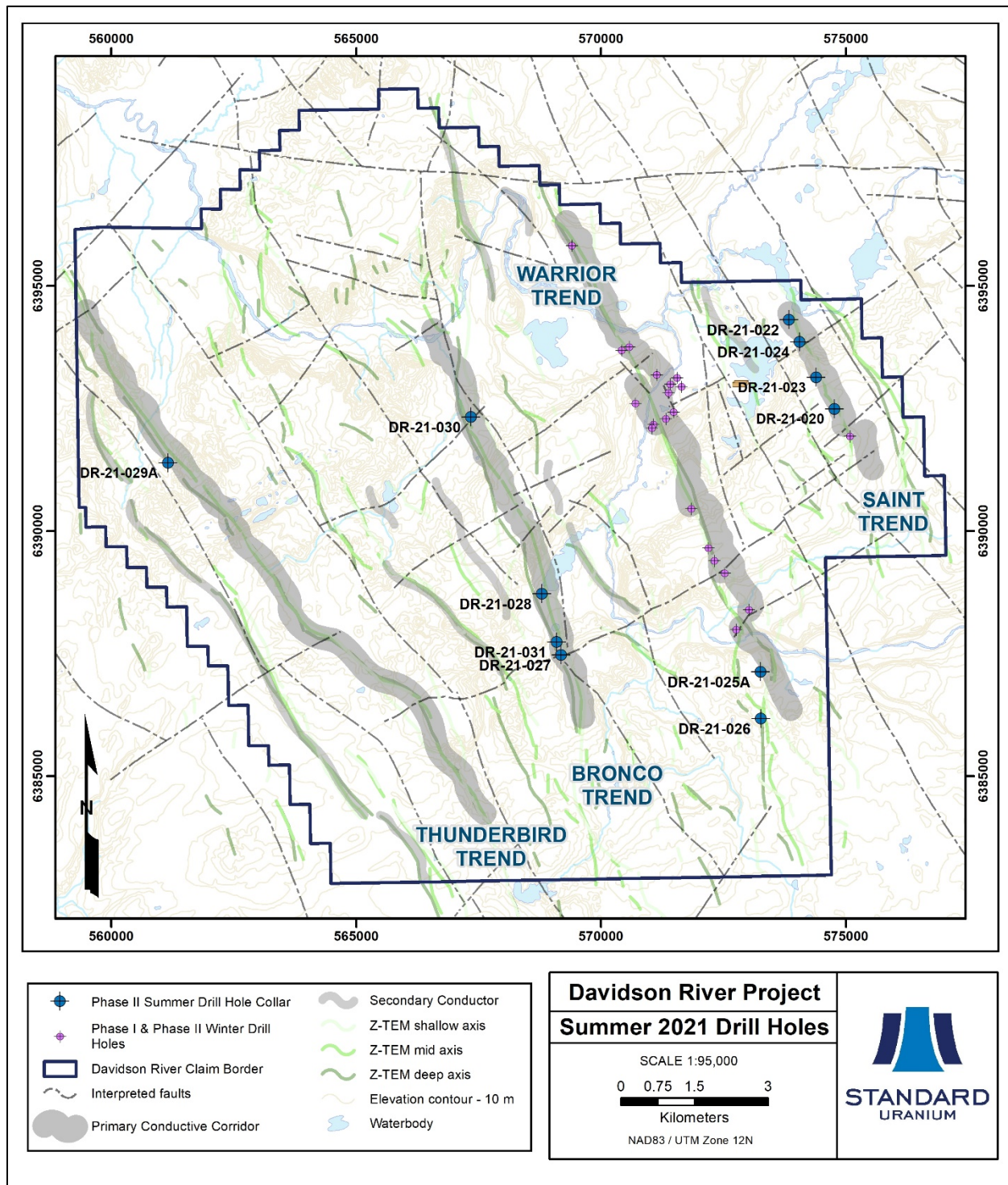


Figure 2. Plan map showing summer Phase II 2021 drill holes at Davidson River, and kilometres of untested conductor strike length.

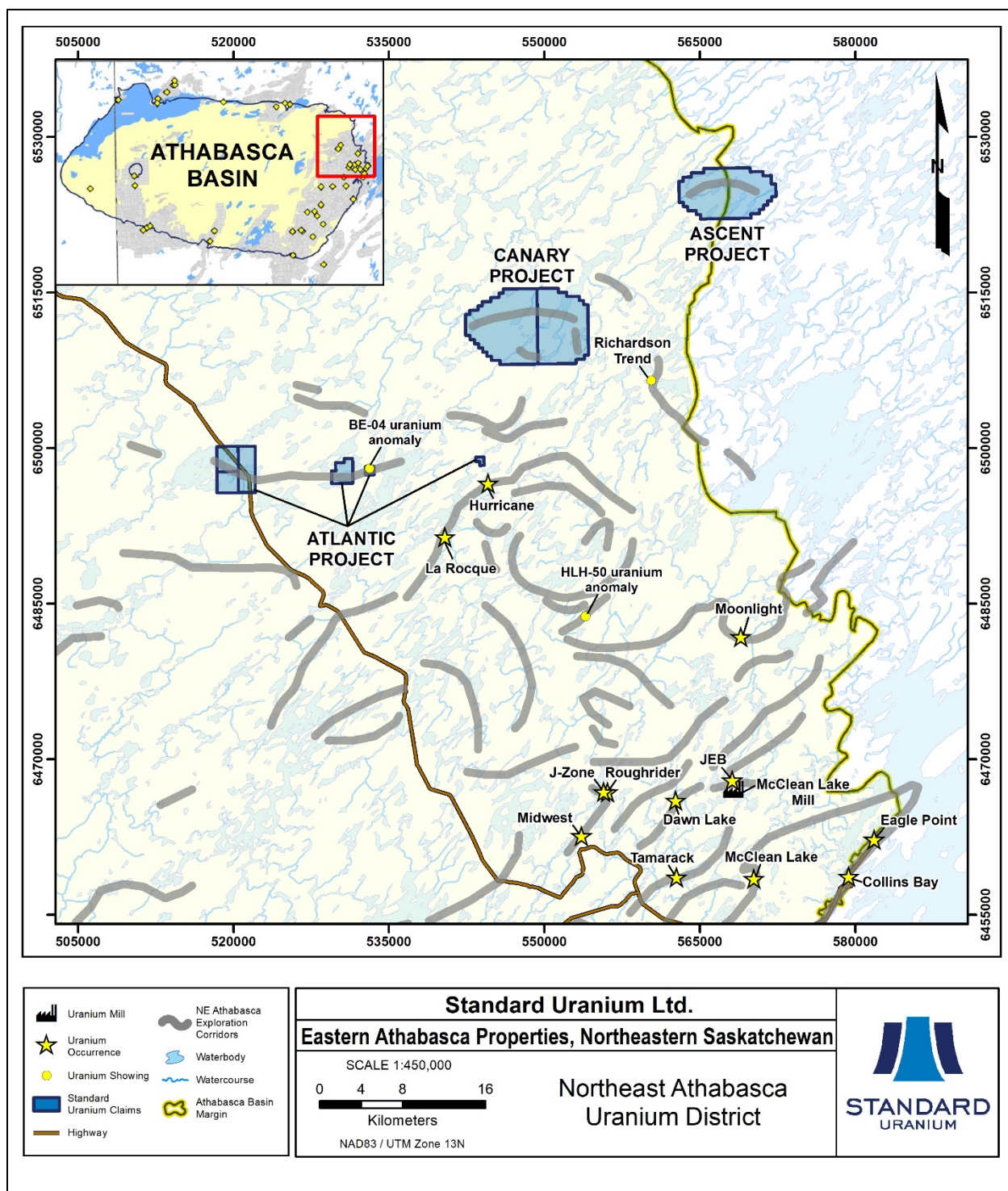


Figure 3. Plan map highlighting Standard Uranium's Eastern Athabasca Projects and exploration trends, with respect to current uranium showings, discoveries, and deposits.

The scientific and technical information contained in this news release, including the sampling, analytical and test data underlying the technical information contained in this news release, has been reviewed, verified, and approved by Sean Hillacre, P.Geo., VP Exploration of the Company and a “qualified person” as defined in NI 43-101.

About Standard Uranium (TSX-V: STND)

We find the fuel to power a clean energy future.

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium’s Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted uranium deposits yet remains relatively untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the NI 43-101 technical report that summarizes the exploration on the Davidson River Project is available for review under Standard Uranium’s SEDAR profile (www.sedar.com).

For further information contact:

Jon Bey, President, Chief Executive Officer, and Chairman
550 Denman Street, Suite 200
Vancouver, BC V6G 3H1
Tel: 1 (306) 850-6699
E-mail: info@standarduranium.ca

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. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategy”, “goals”, “objectives”, “forecasts”, “budget”, “schedule”, “potential”, “possible” or variations thereof or stating that certain actions, events, conditions or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of results from the Company’s drill programs; 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 include, among others: general economic conditions in Canada and globally; industry conditions; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in the mining industry; the development of the COVID-19 global pandemic; the ability to commence and complete work on the Company's projects given the global COVID-19 global pandemic; changes in tax laws and incentive programs relating to the mining industry. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. There may be other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. See the section entitled "Risk Factors" in the Company's annual information form for the fiscal year ended April 30, 2020, dated September 28, 2020, for additional risk factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. 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 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 Company's ability to identify, complete and successfully integrate acquisitions; the Company's ability to operate in a safe, efficient and effective manner; health, safety and environmental risks; the presence of laws and regulations that may impose restrictions on mining; employee relations; 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; 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 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 release.