



STANDARD URANIUM LTD.

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NEWS RELEASE

**Standard Uranium Begins Winter Exploration Program at Sun Dog Project,
Announces Staffing Update and Granting of Stock Options**

Vancouver, British Columbia, February 7, 2022 — Standard Uranium Ltd. (“Standard Uranium” or the “Company”) (TSX-V: STND) (OTCQB:STTDF) (Frankfurt: FWB:9SU) is pleased to announce that exploration activities have commenced on the Company’s Sun Dog Project, (“Sun Dog” or the “Project”) located in the northwestern Athabasca Basin, Saskatchewan. High-resolution geophysical surveys are currently underway on the Project, with the Standard Uranium team and drill crews scheduled to mobilize in three weeks. The Project is comprised of 6 mineral claims over 15,770 hectares and is highly prospective for basement-hosted and unconformity-related uranium deposits.

Inaugural Sun Dog Drill Program Summary:

- High-resolution ground gravity and UAV magnetic surveys will refine specific drill targets;
- Approximately 3,000 metres in ten (10) diamond drill holes planned, subject to weather and ice conditions, to follow up on known high-grade* uranium mineralization;
- Drilling to commence first week of March 2022;
- Inaugural drilling by Standard Uranium at the Skye, Haven, and Java target areas (See Figure 1);
- Exploring several kilometres of graphitic conductors coincident with cross-cutting faults and historical surface and drillhole intersections of high-grade uranium mineralization;
- Efficiently testing down-dip extensions of structures hosting mineralization at surface with the aim of discovering high-grade basement “roots” of the mineralizing systems underlying the Athabasca sandstones.

High-resolution ground gravity and UAV magnetic surveys are currently proceeding over Sun Dog target areas which will further refine existing high-priority drill targets. The ice road access to the Project is presently underway, and Standard Uranium geologists and drill crews are slated to mobilize to site the last week of February 2022, with drilling commencing the first week of March.

**The Company considers uranium mineralization with concentrations greater than 1.0 wt% U₃O₈ to be “high-grade”.*

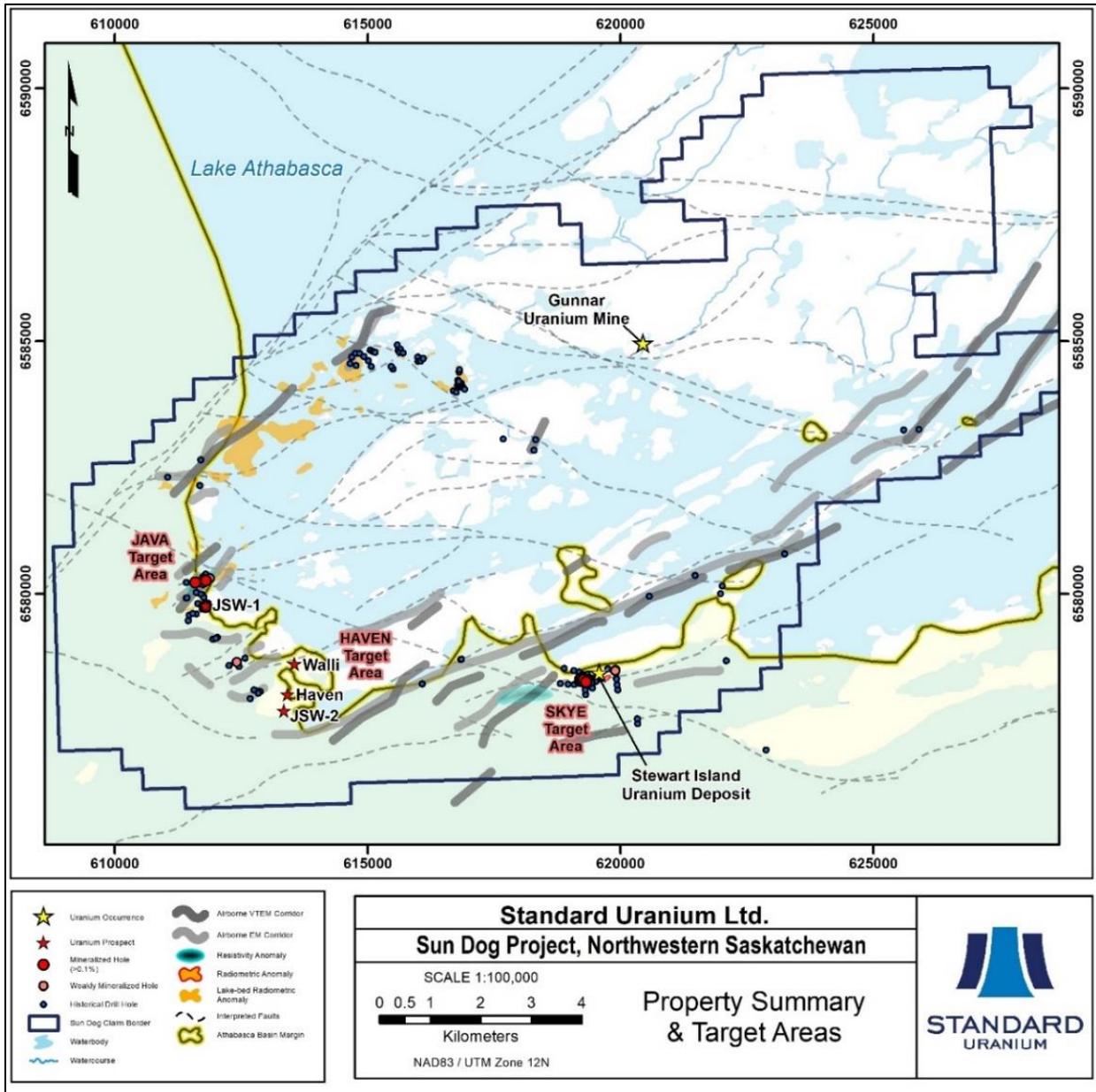


Figure 1. Property overview of the Sun Dog Project showing Skye, Haven and Java target areas in context of historical drilling results, geophysical anomalies, and historical prospects including JSW-1, JSW-2, and Walli. The Haven discovery zone is situated in the center of the Haven target area.

The Sun Dog Project boasts all the favorable characteristics to host an Athabasca-style unconformity-related uranium deposit, and despite positive historical results, the Project has not been drill tested in 14 years. The Company aims to breathe new life into the Uranium City area through exploration for high-grade basement- and sandstone-hosted uranium using modern techniques and geological understanding.

Appointment of Sean McGrath as President:

The Company is pleased to announce that Mr. Sean McGrath has been appointed President of the Company, effective February 7, 2022. He will be working alongside Standard Uranium's CEO Jon Bey as the Company advances its uranium projects in the prolific Athabasca Basin in Saskatchewan. Mr. McGrath has extensive experience as a mining executive over a 25-year career that includes both exploration stage and producing mining companies. He holds a Bachelor of Commerce (Hons) degree from Memorial University of Newfoundland and is Chartered Professional Accountant.

In his role as President, Mr. McGrath will work closely with the CEO supporting him in the Company's financing and strategic activities on a day-to-day basis.

Jon Bey, CEO comments "We are thrilled that Sean has agreed to bring his experience to Standard Uranium as our new President. With a background in the resource sector and capital markets, he is a great fit for Standard Uranium in our exploration and growth stage. I look forward to working closely with him as we continue to unlock value for Standard Uranium shareholders."

Granting of Stock Options

Standard also announces that, pursuant to its Stock Option Plan, it has granted stock options to certain directors, management, and consultants to purchase an aggregate of 2,860,000 common shares of the Company at the price of \$0.20 per share for a period of 5 years from the grant date. The options will vest immediately upon grant.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Sean Hillacre, P.Geo. who is 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 Sun Dog Project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of 6 mineral claims over 15,770 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.

Standard Uranium's Flagship 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).

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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. 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; 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 Davidson River Project 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.