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NEWS RELEASE

Standard Uranium Completes Winter Drill Program at Sun Dog

Vancouver, British Columbia, April 12, 2022 — Standard Uranium Ltd. ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce that the winter drill program at its 100% owned Sun Dog Project ("Sun Dog" or "the Project") has been successfully completed. Sun Dog is located at the northwestern edge of the Athabasca Basin, Saskatchewan, and is south of the first uranium mining camp in Canada, the Beaverlodge District, near Uranium City.

Key Focus Points:

- **Sun Dog diamond drill program successfully executed, totalling 1,242.3 metres (m) within 4 drill holes.**
- **Phase-one drilling intersected several characteristics of a uranium-bearing mineralized system.**
- **High-resolution ground gravity and UAV magnetics geophysics identified several new high priority targets.**
- **Follow-up drill holes are planned to be tested during a Phase-two winter 2023 program.**

The inaugural drill program at Sun Dog tested three of the four intended target areas in the face of safety related time constraints due to the anticipated early deterioration of the ice road conditions. Four drill holes were completed in three target areas for a total of 1,242.3 m (Table 1). In addition, the Company successfully completed high-resolution ground gravity and UAV magnetic surveys across the Skye, Haven, Johnston Bay (J-Bay), and Java target areas on the Project, further refining high-priority drill target areas across the 15,770-hectare property (Figure 1). These surveys add further geological context to the drill targets which are locally following up on known high-grade[1] uranium mineralization.

[1] *The Company considers uranium mineralization with concentrations greater than 1.0 wt% U_3O_8 to be "high-grade".*

Jon Bey, CEO and Chairman stated: "I want to thank everyone involved in making this drill program happen. The logistics were challenging but we managed to complete four holes in three target areas and gather excellent data which will help plan future drill programs in this region. We look forward to shifting our focus to our flagship Davidson River Project and drilling our fourth program in the Southwest Athabasca Uranium district starting in mid May."

Sun Dog – Winter 2022 Drill Program Highlights

- *SD-22-001; Haven target (Figure 2):*
    - 325 m step out from known surface mineralization at Haven
    - Intersection of several hydrothermal **quartz-hematite breccia** structures ranging from 1.0 to >10.0 m in drill hole thickness – Strong hydrothermal fluid flow
    - Intersection of possible **dravite(?)-quartz hydraulic breccia** from 320.0 to 320.3 m – Dravite to be confirmed through spectroscopic analysis
    - No significant radioactivity
- *SD-22-002; J-Bay target (Figure 3):*
    - 543 m step out SW along strike from known mineralization
    - Intersection of highly deformed **graphitic metapelite**, quartz-hematite and limonite **hydrothermal breccias**
    - No significant radioactivity
- *SD-22-003; J-Bay target (Figure 3):*
    - 450 m step out NE along strike from known mineralization
    - Intersection of deformed **graphitic metapelite lenses** overprinted by hydrothermal quartz-hematite breccias
    - **Elevated radioactivity** from 164.5 to 167.0 m, up to 300 counts per second ("cps"), associated with graphite-hematite fractures in metapelite
- *SD-22-004; Java target (Figure 4):*
    - 330 m step out NW along strike from known mineralization
    - **Altered** orthogneiss units with metre-scale **brittle structures**
    - No significant radioactivity

The inaugural winter drill program was designed to begin following up on known uranium mineralization on the Project, with the aim of vectoring towards high-grade "roots" within basement rocks underlying the Athabasca sandstones. Although cut short due to weather conditions, the first pass of drilling revealed rock types, structures, and alteration that are favorable and indicative of the appropriate environment for uranium mineralization.

Priority follow up targets have been planned and are slated to be drilled in 2023 during a larger-scale drill program during the relatively short winter drilling window. Continuing exploration plans for the project include a detailed bedrock mapping and sampling program in Q3 2022, leading into a two-drill exploration program in winter 2023.

Sean Hillacre, Vice President of Exploration commented: "The technical team and I are very encouraged by the results of our first reconnaissance-scale program on Sun Dog. The scale and intensity of deformation we are seeing in our first handful of holes is spectacular, and coupled with the alteration types intersected, we are confident it is only a matter of time until we vector into something even more exciting. I have personally observed the same types of hydrothermal breccias proximal to high-grade uranium deposits in other areas of the Basin, which gets me excited for continued exploration on the project. Additionally, we are eager to get back up to Sun Dog next winter as we've learned how to better streamline many logistical components of the program and have plans to expand our drill arsenal to make the most of our ever-changing weather window."

Table 1. Winter 2022 drill hole collar summary. Easting and Northing coordinates are reported in UTM Zone 12N, NAD83 datum; EOH = end of hole; m.a.s.l. = metres above sea level.

DDH	Target Area	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
SD-22-001	Haven	613,163.80	6,577,802.00	234.3	059	-70	395.0
SD-22-002	J-Bay	612,915.40	6,578,466.80	211.4	051	-70	327.0
SD-22-003	J-Bay	612,339.70	6,579,092.30	209.9	042	-70	279.0
SD-22-004	Java	612,019.70	6,580,510.80	209.0	139	-80	241.3

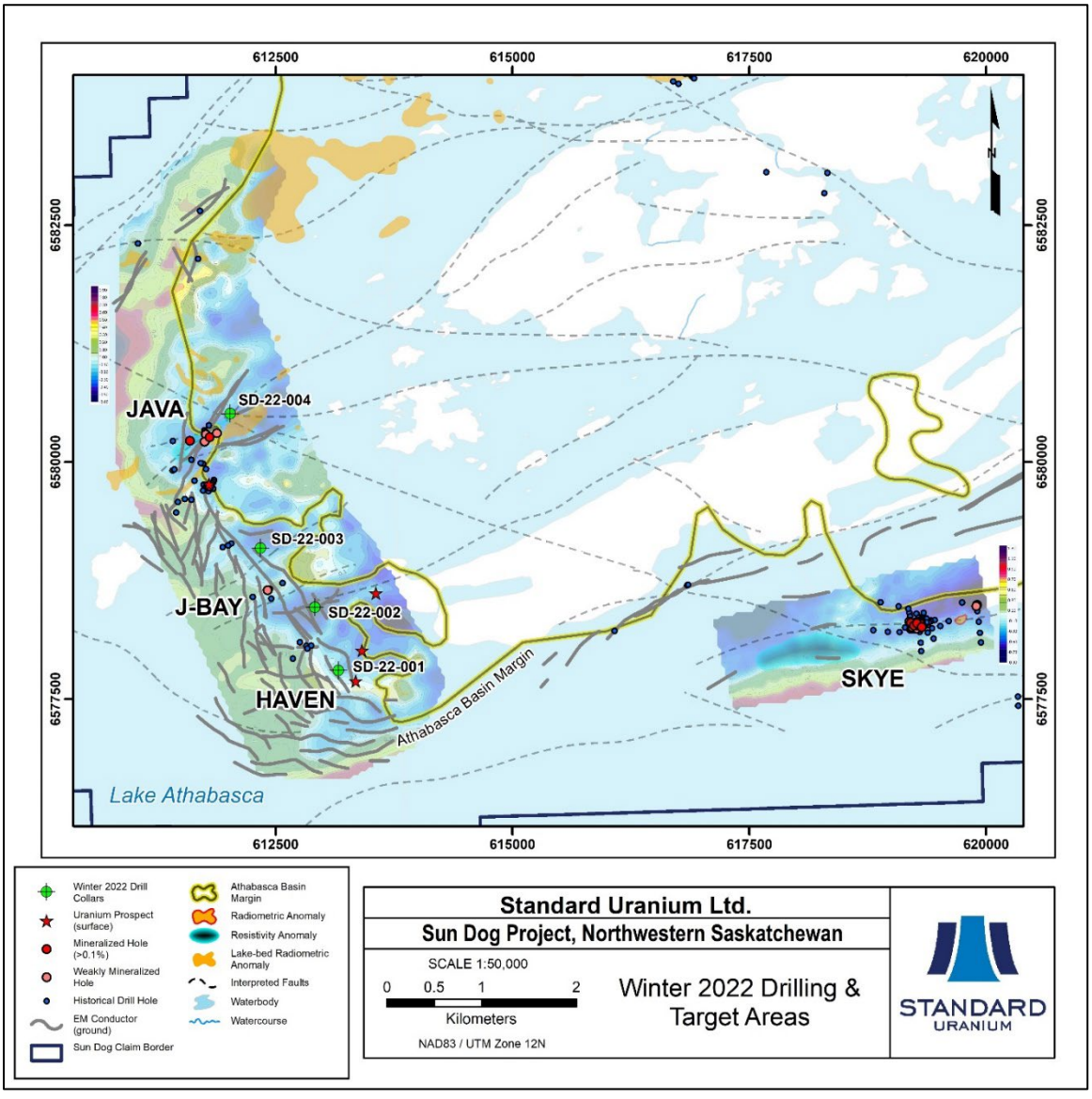

Figure 1. Plan map of Sun Dog showing winter 2022 drill holes with ground gravity in the background. Historical drill holes, geophysical conductors, and high-priority drill target areas are highlighted.

Figure 2. A) Metre-scale hydrothermal quartz-hematite breccias intersected in SD-22-001 basement rocks indicating repeated deformation and strong fluid flow in the Haven area. B) Hydraulic breccia containing white clay, dravite(?), and hematized druzy quartz in SD-22-001; 50-80 cps.

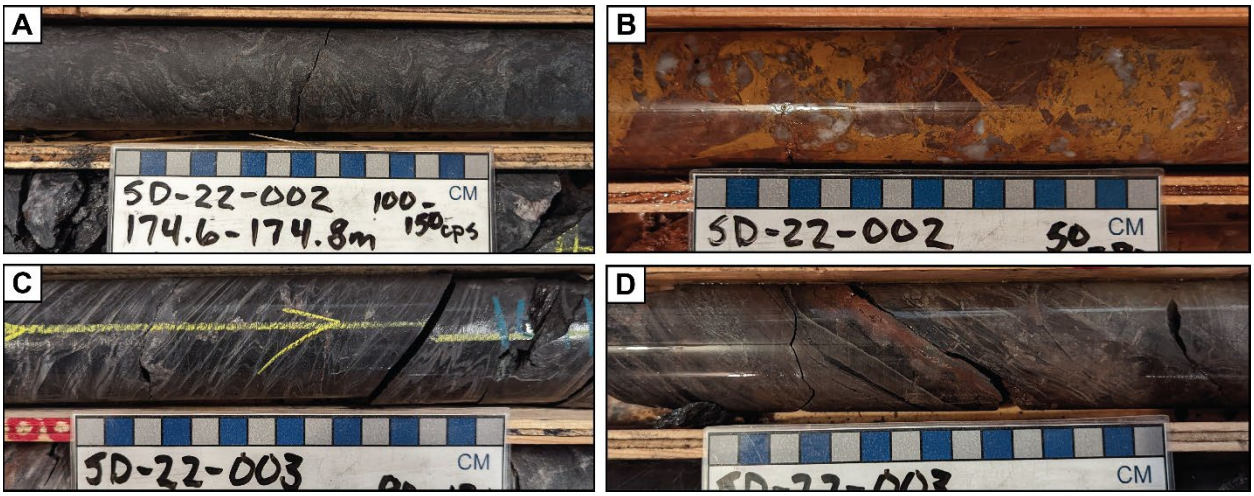

Figure 3. A) Deformed strongly graphitic pelitic gneiss in the basement of SD-22-002; up to 150 cps. B) Strongly limonite-hematite altered hydrothermal breccia in SD-22-002 at 273.5 m; up to 80 cps. C) Highly strained and folded graphitic metapelite in SD-22-003 at 163.5 m; up to 120 cps. D) Structurally controlled elevated radioactivity up to 300 cps within a graphite-hematite fracture network cross-cutting graphitic metapelite in SD-22-003.

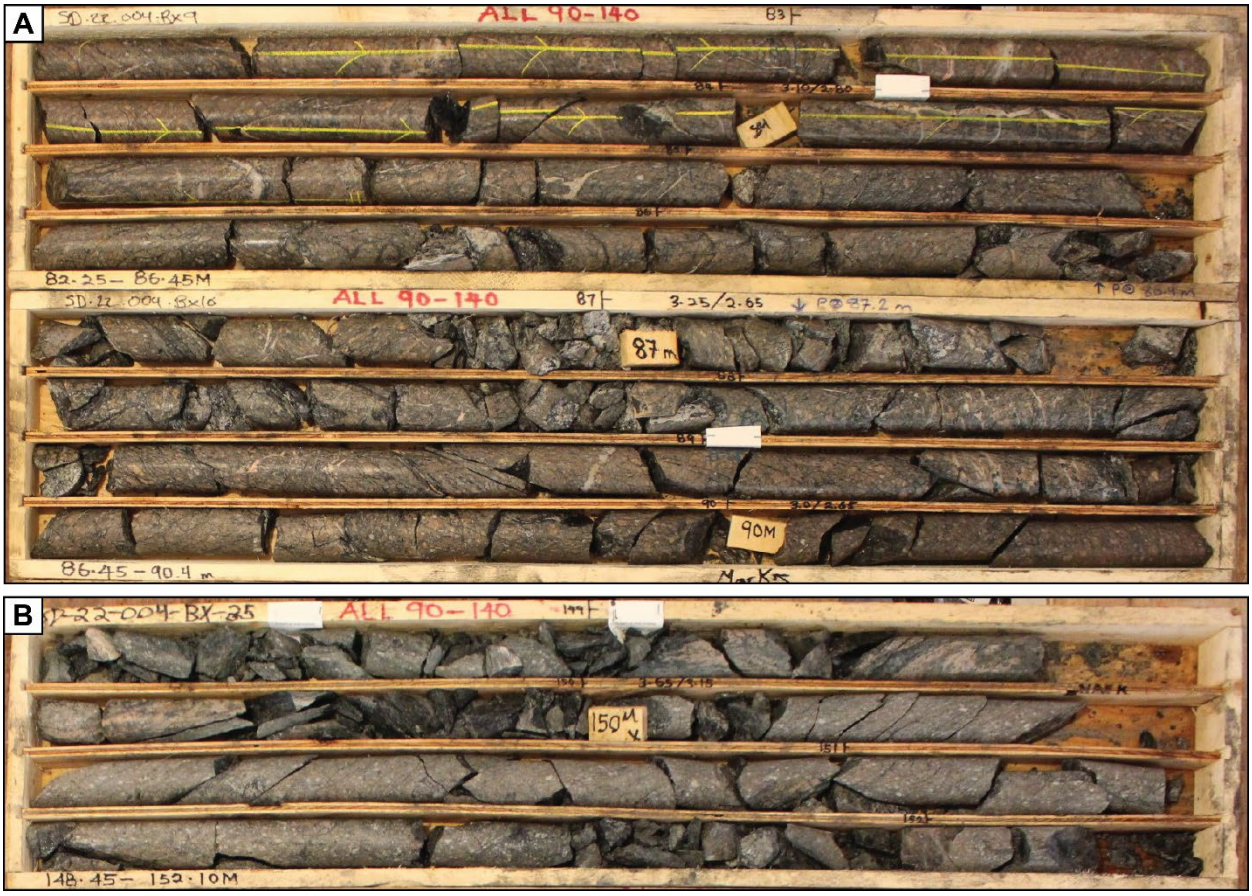

Figure 4. A) Brittle fault zone overprinting moderately clay-chlorite altered orthogneiss from 84.0 to 88.5 m in SD-22-004; up to 140 cps. B) Semi-brittle fault intersected from 146.8 to 150.5 m in SD-22-004 overprinting moderately altered orthogneiss; up to 140 cps.

Drill core samples from all Sun Dog drill holes have been submitted to the Saskatchewan Research Council ("SRC") Geoanalytical Laboratory in Saskatoon, Saskatchewan, for whole-rock, multi-element and U_3O_8 analyses. Geochemical assay results will be released as they are received and examined by the technical team in accordance with the Company's internal quality control process.

The Company is now preparing to mobilize and begin the fourth drill program on its flagship Davidson River Project ("Davidson River"), slated to begin in May 2022. The 25,886-hectare Davidson River Project is situated in the Southwest Athabasca Uranium District of Saskatchewan and contains significant blue-sky potential to make a high-grade basement-hosted uranium discovery.

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, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. Davidson River 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 titled "Updated Technical Report on the Davidson River Property, Northwest Saskatchewan, Canada" with an effective date of March 16, 2020, that summarizes the exploration on Davidson River is available for review under Standard Uranium's SEDAR profile (www.sedar.com).

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.

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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; 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 Davidson River, Sun Dog, and the East Side 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 and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended April 30, 2021, dated August 19, 2021 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.

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