



**STANDARD URANIUM LTD.**  
Suite 918, 1030 West Georgia Street  
Vancouver, British Columbia  
V6E 2Y3






## **NEWS RELEASE**

### **Standard Uranium Outlines 2024 Exploration Plans & Granting of Stock Options & RSUs**

Vancouver, British Columbia, January 12, 2024 — Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce its exploration plans for 2024, comprising multiple targeted exploration programs to continue advancing its uranium projects in the Athabasca Basin (the “**Basin**”), Saskatchewan, Canada towards discovery.

The Company holds nearly 200,000 acres of prime exploration real estate comprising eight projects across the prolific Athabasca Basin, which hosts the world’s highest grade uranium deposits (Figure 1). The Company boasts multiple turnkey, drill-ready projects across the Basin, with permits in hand, First Nations agreements signed, vendors secured, and highly prospective uranium targets.

#### **2024 Exploration Objectives**

-  Plan and operate at minimum, three drill programs on three projects across the Basin, two of which will be partner-funded and provide operator fees to the Company.
-  Complete initial exploration and geophysical programs on the newly acquired Rocas and Corvo projects.
-  Execute inaugural drill campaign(s) on Canary, Ascent, and Atlantic projects, ripe for discovery with untested targets.
-  Complete definitive option agreement(s) on one or more additional projects, securing exploration expenditures and non-dilutive cash-flow into the Company – Ascent project term sheet signed January 9.
-  2024 will be the most ambitious year of exploration activities for the Company to date (Figure 2). The Company is well underway on preparations for drill campaigns, in addition to planning inaugural reconnaissance exploration on the Rocas and Corvo projects.

Jon Bey, CEO and Chairman of the Company, stated: “2024 will be the Company’s most comprehensive and exciting exploration season to date. We strongly believe the uranium market will be one of the few bright spots in the investment landscape and we are planning to apply a modern approach to historical data and deploy more advanced analysis techniques in the upcoming drill campaigns. We have our projects ready for drilling with our First Nations agreements in place, drill permits in hand, and our vendors contracted. With the uranium spot price breaking the \$100/lb


barrier yesterday, the timing is fantastic to be embarking on multiple drill programs as new investors enter the uranium trade.”





Figure 1. Overview of the Athabasca Basin, highlighting Standard Uranium’s projects.


### Davidson River Project


In 2023, the Company expanded its flagship Davidson River project (“**Davidson River**”) in the southwest corner of the Basin to cover more than 37,700 hectares. Standard Uranium plans to follow up on prospective drilling results from 2022 and test brand new high-priority targets akin to the neighboring JR Zone discovery within the new southeast claim blocks.

 Drilling in H2 2024 will comprise a follow-up campaign on Davidson River, located in the southwestern corner of the Basin.

 The summer 2022 program revealed the best intersections of prospective alteration and structure to date along the Bronco and Thunderbird trends, including **wide graphitic structural zones** on Bronco and oxidized alteration on Thunderbird, in addition to **elevated radioactivity** and **dravite alteration**.


 2024 drilling will follow up on the most prospective basement structures and alteration zones intersected to date and begin testing new target areas within recently staked claim blocks.


 Data-driven machine learning techniques will contribute to drill targeting at Davidson River through anomaly detection and mapping of electromagnetic (EM) data, in addition to anomaly matching based on known world-class uranium deposits in the area including the Arrow and Triple-R deposits. The machine learning techniques will also be applied to the Company's internal drilling and geochemical databases.


 Several kilometres of graphitic conductors remain to be tested at Davidson River, with Davidson River still containing massive blue-sky potential for high-grade discovery.

### ***Sun Dog Project***

The Company's Sun Dog project ("**Sun Dog**") has recently been optioned into a three-year earn in deal with Angold Resources Ltd. ("**Angold**") and incorporated into one of the largest land holdings in the Uranium City area. A drill program funded by Angold is planned for H1 2024 to satisfy the year-one expenditure requirements, which will be operated for a fee by the Company.


 Drilling will focus on land-based targets, with ice targets contingent on weather conditions. Targets are focused along the off-scale Haven trend, Skye and Java target areas, Mitchell Island, and along strike of the Gunnar mine:


 Perched high-grade uranium mineralization present at surface on Sun Dog will be 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.

 The 2024 drill program is planned to follow up on the drilling conducted in 2022 & 2023, including intersections of dravite and illite/kaolinite clays, reactivated graphitic structures, hydrothermal brecciation, and anomalous uranium.

### ***Canary Project***


In addition to programs along the north- and southwest rims of the Basin, the Company has struck a definitive option agreement with Mamba Exploration Ltd. ("**Mamba**") on its east side Canary project ("**Canary**"), 11km north of the high-grade Hurricane uranium deposit. The three-year earn-in deal stipulates Mamba to fund \$6M in exploration expenditures during the earn-in period, with the inaugural drill program planned for spring 2024.


 Mamba will fund the inaugural drill program at Canary on the east side of the Basin in H1 2024.


 Drill targets are being prioritized on the Canary claims based on historic exploration and geophysical surveys completed in 2022. An inaugural spring 2024 drill program of approximately three to four drill holes is planned on Canary to ground truth historic uranium intersections and test new resistivity targets along strike.

### ***Ascent Project***

An inaugural drill program at the Company's Ascent project ("**Ascent**"), is being planned for H1 2024. The Company has signed a Term Sheet on January 9, 2024 with Summit Fusion Pty. Ltd. ("**Summit Fusion**") on its 3,737-hectare, east side Ascent project. The three-year earn-in deal stipulates Summit Fusion to fund \$6M in exploration expenditures during the earn-in period, with the inaugural \$1M drill program planned for spring 2024.

 Summit Fusion will fund the inaugural \$1M drill program at Ascent on the east side of the Basin in H1 2024.

 Drill targets are being prioritized on the Ascent claims based on historic exploration and geophysical surveys completed in 2022. An inaugural spring 2024 drill program of approximately three to four drill holes is planned on Ascent to ground truth historic uranium intersections and test new resistivity targets along strike.


 The Company completed a high-resolution airborne TDEM survey on the project in 2022, bolstering the historical EM corridors which identified significant structural disruptions presenting prime targets for uranium mineralization.


### *Atlantic Project*


An inaugural drill program at the Company's Atlantic project ("**Atlantic**"), is being planned for H2 2024, dependent on funding and/or execution of definitive option agreements with potential joint venture ("**JV**") partners. Standard Uranium is well underway in JV discussions to unlock the potential for discovery at Atlantic in 2024.

### *Rocas & Corvo Projects*

Boots-on-the-ground mapping, prospecting, and sampling programs are being planned on the Rocas and Corvo projects, contemporaneous with high-resolution geophysical surveys assisting in the development robust, shallow drill targets.

 Ground-truth sample historical uranium showings at surface on both projects.

 Upgrade EM data on Corvo through high-resolution airborne survey, collecting EM, magnetic, radiometric, and density (gravity) data simultaneously.

 Refine main EM corridor on the Rocas project through targeted 3D resistivity grids.

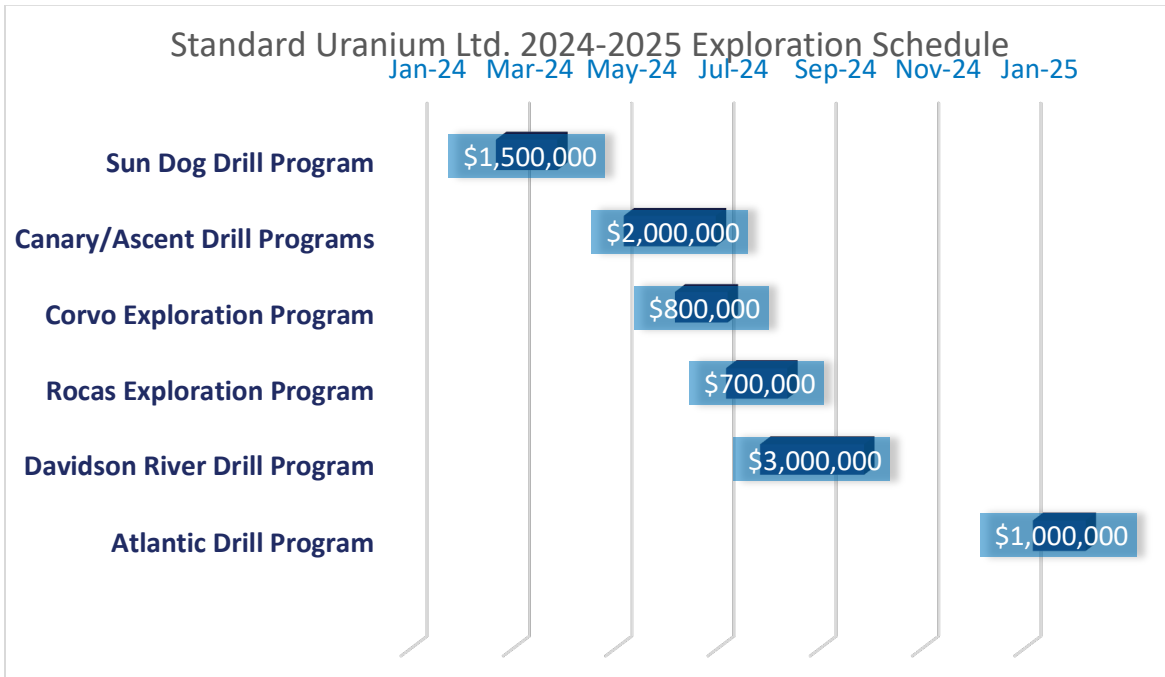


Figure 2. Timeline of Standard Uranium’s proposed 2024 exploration plans

### Permitting and First Nations and Metis Engagement



The Company continues to build strong relationships with First Nations and stakeholders in northern Saskatchewan communities through sustained engagement activities and meetings. Standard Uranium has received strong support of its exploration plans and activities on all its projects to date and will continue to ensure that any concerns are addressed, potential impacts mitigated, and that communities benefit from the Company’s activities through support of local business, employment and training opportunities, and support of communal programs and initiatives.



The Company holds active exploration permits for all planned projects in 2024.

Standard has engaged all key vendors to execute the 2024 exploration plans across all projects despite competitive conditions in the industry.

Sean Hillacre, President and VP Exploration commented: “The technical team and I are very enthusiastic for the upcoming year of exploration in 2024, which is poised to be our most exciting to date. We significantly expanded our Athabasca portfolio last year and generated exceptional geoscience targets to explore for high-grade uranium deposits during our 2024 exploration programs. We look forward to driving our projects forward with our new partners.”

Neil McCallum, Lead Technical Director, stated: “2024 is expected to be a very active year for Standard Uranium, with several opportunities to make a new discovery in the Basin. I’m proud to say that Standard have built the foundations for success by accumulating high quality projects, talented exploration professionals and have been leaders in cultivating constructive local First Nations partnerships. We have also combined the innovative talents of consultants such as ALS GoldSpot with the industry-leading drilling contractors to maximize our chances for success.”



## **Grant of Compensation Securities**

The Company also announces that, pursuant to its Omnibus Incentive Plan, it has granted stock options (the “**Options**”) to certain directors, management, and consultants of the Company to purchase an aggregate of 2,230,000 common shares of the Company at the price of \$0.06 per common share until January 12, 2029. The Options will vest in intervals over a period of twelve months from the date of grant.

In addition to the Options, the Company has also granted 3,725,000 restricted share units (the “**RSUs**”) to certain directors and senior officers of the Company. The RSUs entitle the holder to receive one common share, the cash equivalent or a combination thereof upon vesting. The RSUs will vest on January 12, 2025.

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., President & 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 uranium exploration company and emerging project generator poised for discovery in the world’s richest uranium district. The Company holds interest in over 199,095 acres (80,571 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’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 Atlantic, Canary, Ascent, Corvo, and Rocas Projects, in the eastern Athabasca Basin, comprise twenty-three mineral claims over 29,520 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:**

Jon Bey, Chief Executive Officer, and Chairman  
Suite 918, 1030 West Georgia Street  
Vancouver, British Columbia, V6E 2Y3  
Tel: 1 (306) 850-6699  
E-mail: [info@standarduranium.ca](mailto: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. Forward-looking statements include, but are not limited to, statements regarding: execution of the definitive agreement; conditions to the exercise the Option; completion of the Optionee’s go public transaction; the timing and content of upcoming work programs; geological interpretations; timing of the Company’s exploration 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 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: that the transaction with the Optionee will proceed as planned; 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; 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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