



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

## **NEWS RELEASE**

### **Standard Uranium Announces Acquisition of Three Additional Uranium Exploration Properties in the Athabasca Basin Region, Saskatchewan**

Vancouver, British Columbia, February 01, 2024 — Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce the acquisition by staking of three new 100% owned uranium exploration properties in the Athabasca Basin region, northern Saskatchewan.

With the addition of the Cable Bay Southwest (“CBSW”), Ox Lake, and Brown Lake Projects (as described below), the Company now has ownership interests in ten projects, totalling over 196,300 acres across the uranium-rich Athabasca Basin. With three earn-in option agreements completed since expanding the Company’s business strategy to include project generation in addition to pure exploration strategies, the Company continues to seek strategic partners to advance non-core projects, including these newly acquired assets.

#### **Key Highlights:**

- **Three new project areas targeting shallow high-grade<sup>1</sup> uranium mineralization in the Athabasca Basin region of Saskatchewan**
- **Several kilometres of untested conductors coincident with magnetic low trends and key structural geology attributes**
- **Proximity to historical uranium showings, the Key Lake Mill, and other favorable infrastructure in the eastern Athabasca Basin**
- **Increased exposure to new areas of the Athabasca Basin and further joint venture and land deal opportunities**

<sup>1</sup> *The Company considers uranium mineralization with concentrations greater than 1.0 wt% U<sub>3</sub>O<sub>8</sub> to be “high-grade”.*

“The acquisition of these new properties, further increasing our land holdings to ten projects, provides Standard Uranium shareholders with increased exposure to transactional and discovery upside,” said Sean Hillacre, President & VP Exploration for the Company. “This is yet another example of our technical team continuing to identify areas with shallow drill targets and favorable geology for uranium discovery, and we look forward to what we will be able to do with these claims in 2024.”



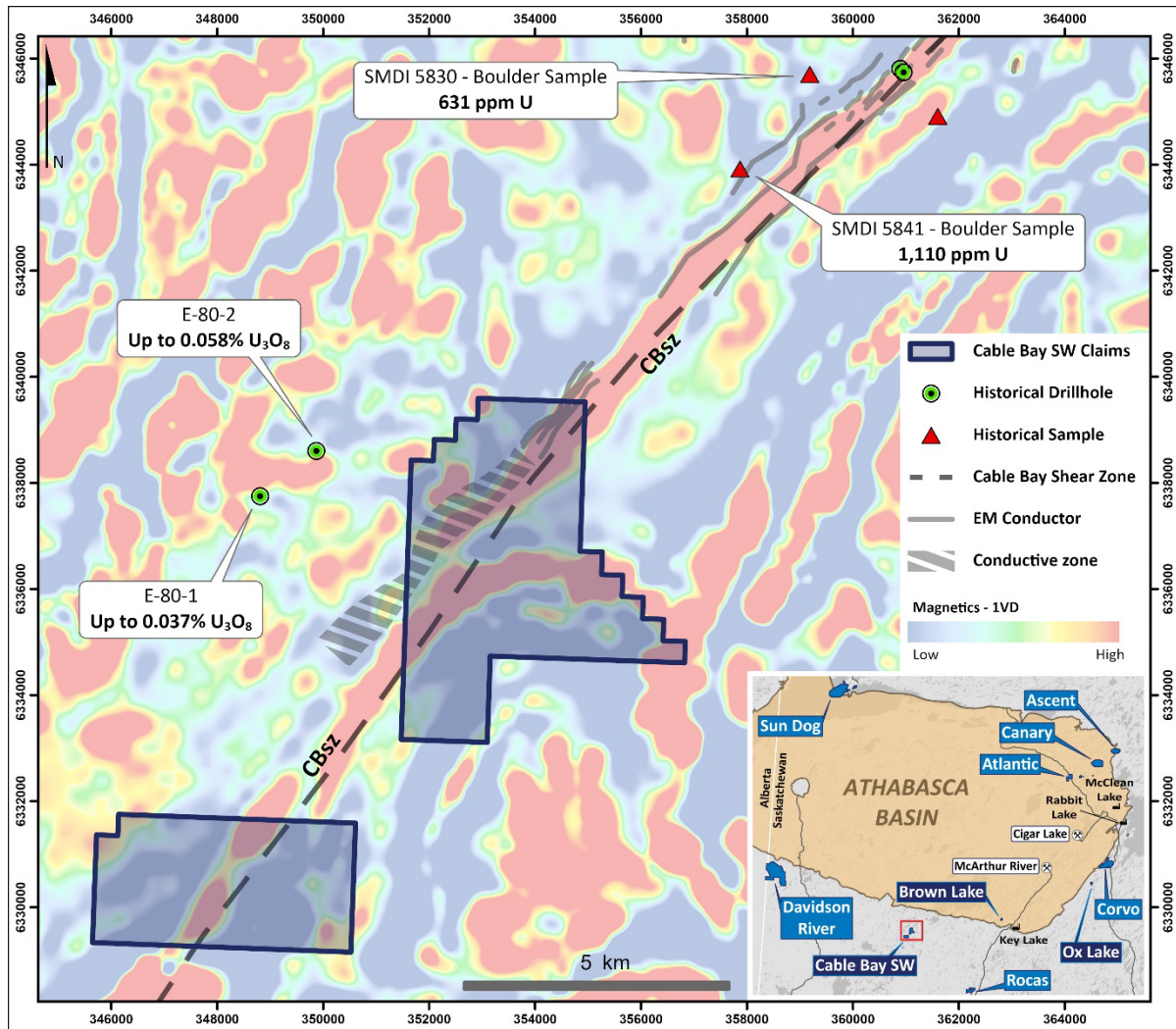


Figure 2. Plan map highlighting the Cable Bay shear zone and EM conductor trends on the Cable Bay SW project along strike from anomalous uranium samples, with first vertical derivative magnetics in the background.

### Ox Lake Project

The Ox Lake Project consists of one mineral claim totaling 397.5 ha, situated 3 km southeast of the Athabasca Basin margin, 45 kilometres southeast of McArthur River Mine, and 19.5 km northeast of the Gemini Mineralized Zone (“GMZ”) and the ACKIO uranium discovery. The project is highlighted by a regional northeast-trending magnetic low/EM corridor that is bisected by a north-south trending Tabbernor-style fault corridor, interpreted to be a regional structural influence on uranium mineralization in the area (Figure 3). Results from drill hole GKI002 completed by CanAlaska Uranium and Basin Energy on the neighbouring Geikie project in 2023 returned 0.27%  $U_3O_8$  over 0.5m to the south along strike of the same interpreted Tabbernor fault that transects the Ox Lake property. Additionally, the Ox Lake Allanite Showing, discovered immediately southwest of the property, hosts up to 0.31%  $U_3O_8$  in drill hole 4-OX-1. Historical geochemical surveys conducted on the project detected elevated uranium, radioactivity, and anomalous radon that are favorably situated proximal to the structural corridor on the property.



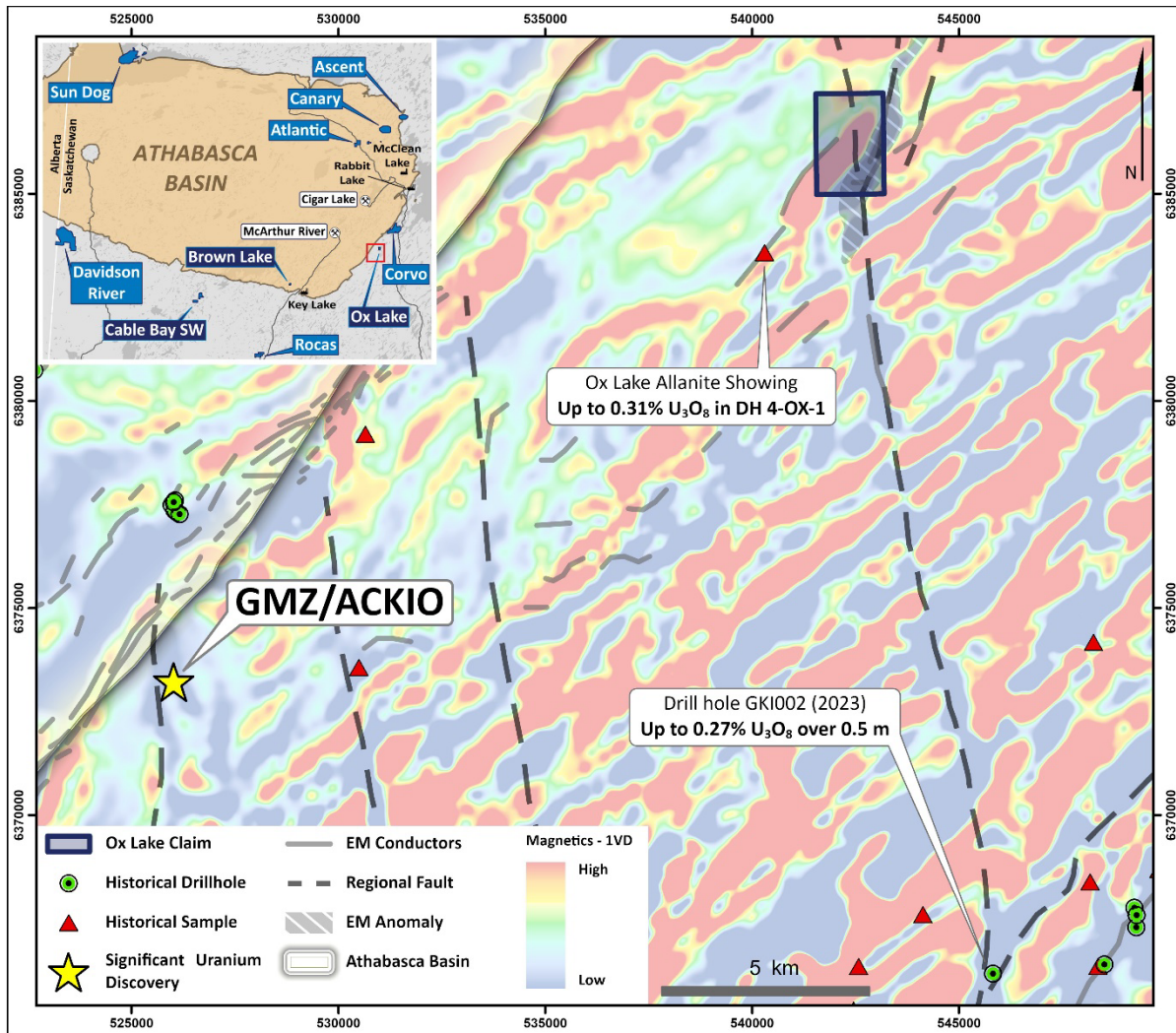


Figure 2. Plan map highlighting the magnetic low/EM corridor at Ox Lake crosscut by an interpreted N-S trending regional fault, in addition to spatial relationships to uranium occurrences. First vertical derivative magnetics in the background.

### Brown Lake Project

The Brown Lake Project consists of one mineral claim totalling 312 ha, situated near the southeastern margin of the Athabasca Basin, 13 kilometers northwest of the Key Lake Mill facilities. The property hosts 2.4 km of an untested magnetic low/fault trend that is 4 km southwest along strike of the Shift Lake Uranium Zone. The Shift Lake zone contains mineralized drill holes 79-17, 79-40, 79-45, and 79-59, in which uranium assays greater than 0.10%  $U_3O_8$  were returned, notably 79-17 which hosts 0.62%  $U_3O_8$  over 2.75 m and up to **2.42%  $U_3O_8$  over 0.75 m**. In 2011, 3D modelling of previous magnetics and resistivity depth imaging (“RDI”) slices delineated a northeast-trending fault zone, termed the Brown Lake Fault Zone (“BLFZ”; Figure 4). Recent modelling also defined an anomalous conductive body on the property based on alteration-related conductive halos observed in RDI sections, supporting the inferred continuation of the Shift Lake conductive trend and therefore prospectivity for uranium mineralization. The all-season highway between Key Lake and Points North is 12 km to the southeast of the property, while the Fox Lake fork off the main highway lies within 2 km of the eastern property boundary (Figure 4).

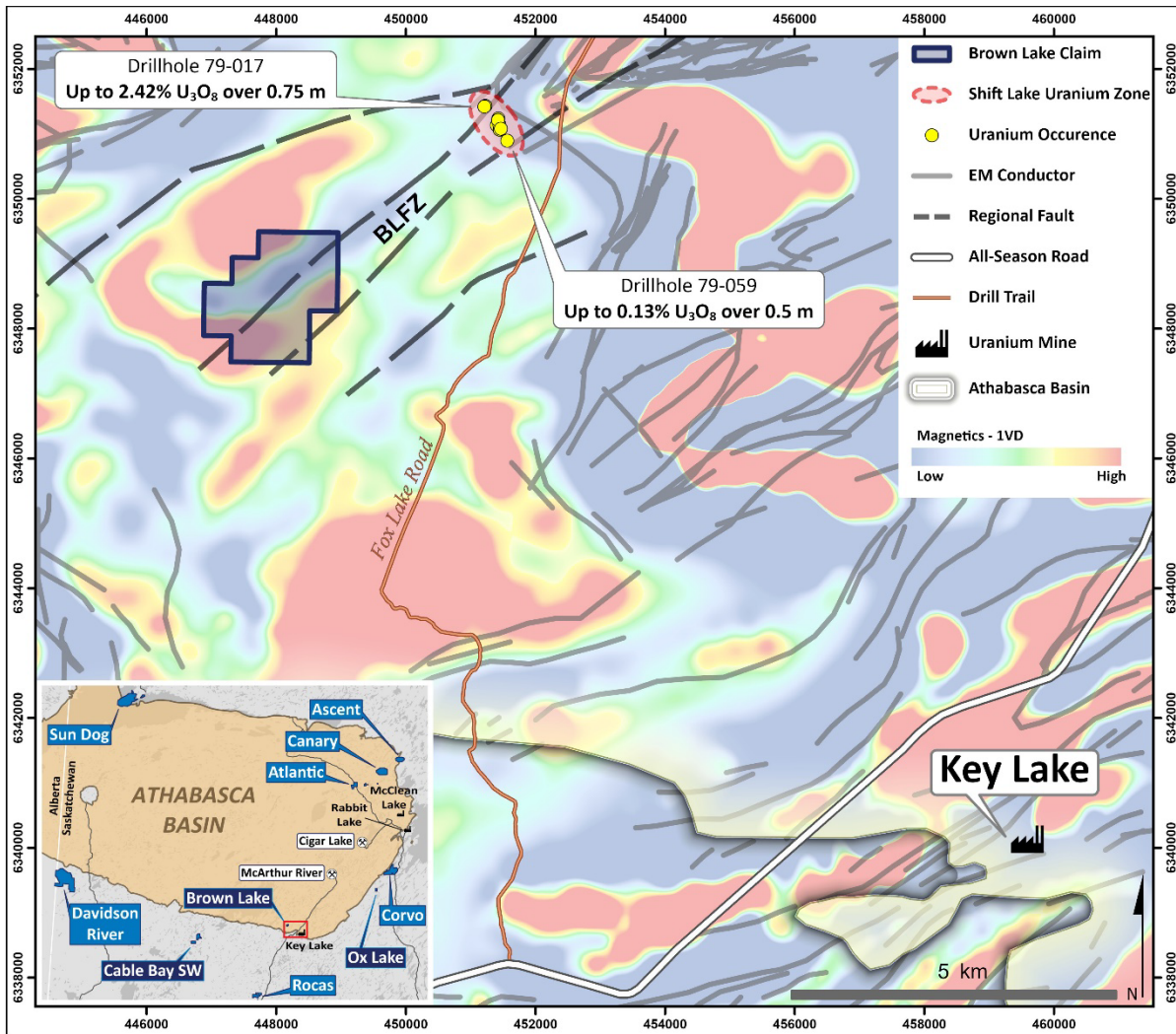


Figure 4. Plan map highlighting the magnetic low/fault trend on the Brown Lake project along strike from the high-grade Shift Lake Uranium Zone, with background first vertical derivative magnetics.

The Company believes the newly acquired Projects are prospective for the discovery of high-grade basement-hosted and unconformity-related uranium mineralization and are open to option deals on these non-core projects. The staking of these Projects fits with the Company's strategy to increase its landholdings in the infrastructure-rich eastern Athabasca Basin of Saskatchewan, Canada.

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 196,329 acres (79,451 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.*

*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 release.*