



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

NEWS RELEASE

Standard Uranium Receives Results from Spring 2024 Drill Program at the Canary Project; Highlighting Elevated Uranium and Pathfinders

Vancouver, British Columbia, September 19, 2024 — Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce a summary of analytical results from the inaugural spring 2024 drill program at its 7,302-hectare Canary Project (“**Canary**” or “**the Project**”) highlighting localized anomalous uranium and pathfinder elements typical of basement-hosted uranium deposits. Canary is situated in the prolific eastern Athabasca Basin, northern Saskatchewan (Figure 1).

The Project is currently under a three-year earn-in option agreement (the “**Option Agreement**”) with Mamba Exploration Limited. (“**Mamba**”). Pursuant to the Option Agreement, Mamba has been granted an option (the “**Option**”) to earn a 75% interest in the Project by funding CAD \$6M in exploration expenditures over three years, with the inaugural drill program satisfying the year one exploration spend.

Highlights:

- **Uranium Mineralization Confirmed:** Analytical results from the spring 2024 drill program at the Project confirmed moderately anomalous uranium in drill holes CAN-24-001 and CAN-24-003 with Uranium:Thorium (“U:Th”) ratios $\geq 3:1$, indicating hydrothermal uranium input.
- **Basement-Hosted Uranium:** Multiple zones of elevated uranium linked to structural zones and/or proximal to lithological contacts, indicating a uranium-fertile system.
- **Elevated Uranium Pathfinders:** Several key uranium pathfinder elements are present in anomalous quantities in multiple drill holes within the crystalline basement, providing vectoring information for future programs; anomalous Boron is particularly common. Spectroscopy confirms presence of *fracture-hosted dravitic-clay* (13.4%) associated with semi-pelitic gneiss in drill hole CAN-24-001.
- **Follow Up Targets & Next Steps:** Canary holds significant upside for discovery along three different and significantly underexplored conductor systems. Supplementary geophysical surveys over all three corridors will provide further target areas for phase II and III drilling.

“Intersecting anomalous uranium and pathfinder elements associated with zones of hydrothermal alteration in a completely untested area on the first of three conductive corridors on the Canary

project is very encouraging,” said **Sean Hillacre, Standard Uranium’s President and VP of Exploration**. “The technical team and I are excited to continue our exploration efforts on the Project with our partners at Mamba and look forward to outlining and testing additional target areas in Phase II and III drilling.”

The Project is situated in the Mudjatik geological domain where several recent discoveries have been made, including IsoEnergy’s Hurricane Deposit located 11 km directly to the south, and is significantly underexplored relative to adjacent magnetic low/EM conductor corridors. Follow up targets are being planned as geological data from the spring 2024 program is processed and interpreted.

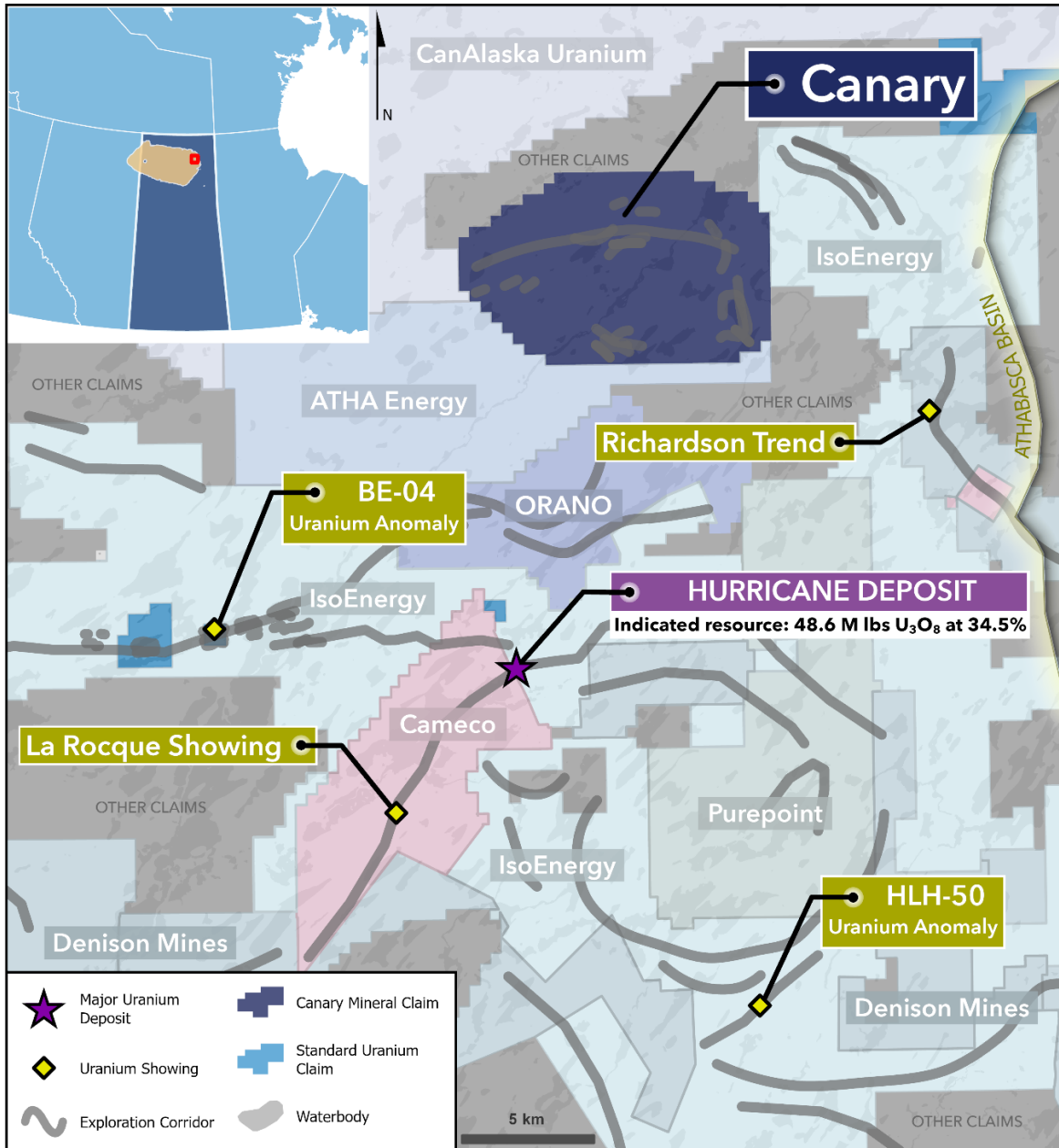


Figure 1. Overview of northeastern Athabasca Basin region, highlighting the Canary Project. Hurricane Deposit Indicated Resource from IsoEnergy Ltd. Technical Report on the Larocque East Project, Northern Saskatchewan, Canada. Dates July 8, 2022.

Spring 2024 Drill Program Analytical Highlights:

The spring 2024 drill program comprised 1,863 metres of diamond drilling across 4 drill holes (Table 1). The drill program began on May 3rd and was completed ahead of schedule on May 31st, 2024.

Inaugural drilling intersected multiple key characteristics of a uranium-bearing mineralized system along the previously untested northern conductive trend on the Project (Figure 2 & Figure 3), including favorable hydrothermal alteration, highly deformed metasedimentary and metasomatized basement rock packages, and a potential “quartzite ridge” in the corridor footwall (Figure 4 & Figure 5). Analytical data confirmed the intersection of elevated uranium within the basement rock in all four holes drilled during the spring drill program as well as local fracture-controlled dravitic clays. Uranium analytical highlights are summarized in Table 2 and anomalous uranium pathfinder elements highlights are summarized in Table 3.

The drill program was designed to test the newly outlined resistivity-low anomalies along the northern conductor trend, defined by the 2022 ground DCIP survey. Figures 2 and 3 highlight spring 2024 drilling focused on testing the 3D resistivity anomaly both at the unconformity and in the basement, coinciding with modeled EM conductors. The Company is currently evaluating supplementary geophysical surveys across all three corridors on the Project to further refine drill targets for follow-up drilling.

Additionally, legacy GeoTEM data defining the southeastern EM corridor on the project is directly comparable to the response and scale of the GeoTEM conductor which hosts the Roughrider/J-zone uranium deposits further to the south. Highly anomalous geochemistry and favorable alteration was returned from historical drill hole CRK-137 along the southeastern conductor, providing an exceptional follow-up target for Phase II drilling.

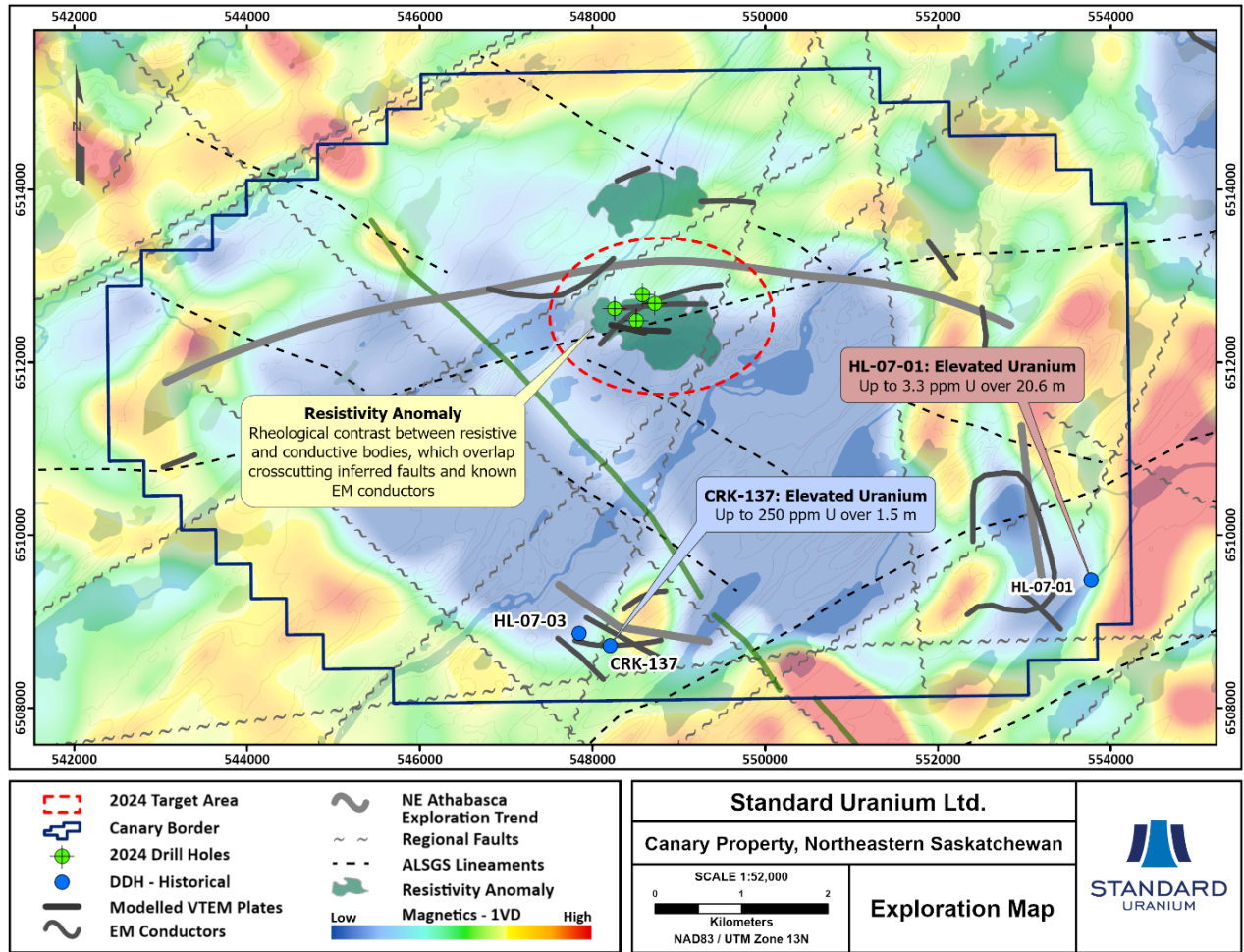


Figure 2. Geophysical map highlighting basement-linked resistivity anomalies identified through the 2022 DC/IP survey on the Canary Project. The 2024 drill target area is circled in red. Three main exploration trends and historical drill holes are displayed with first vertical derivative (1VD) magnetics in the background.

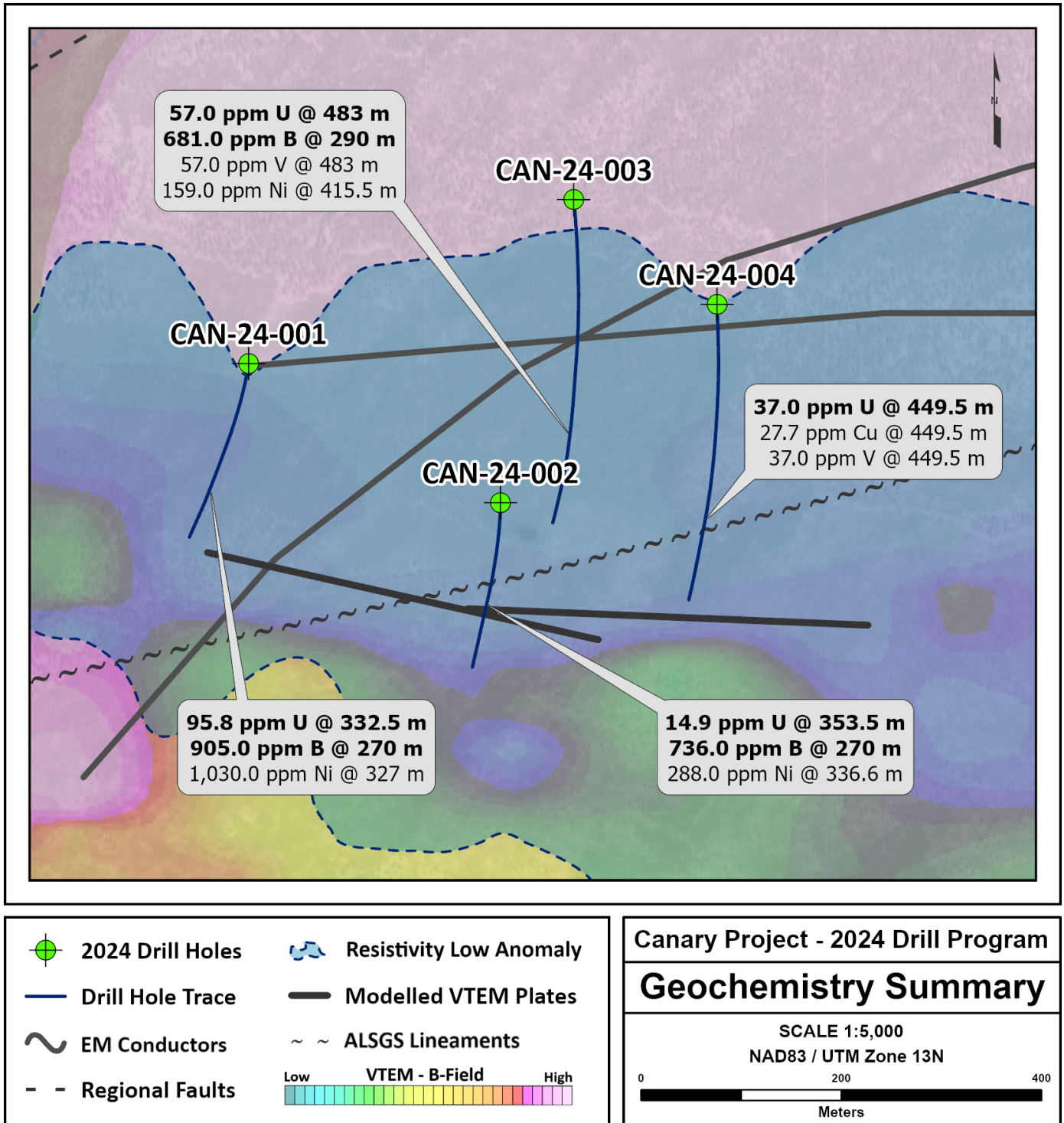


Figure 3. Map of the northern Canary conductor trend highlighting 2024 drill holes with 2008 VTEM in the background. The geophysical target area is defined by a significant resistivity low anomaly coinciding with EM conductors dipping to the north.

Table 1. Canary spring 2024 drill hole collar summary. Easting and Northing coordinates are reported in UTM Zone 13N, NAD83 datum; EOH = end of hole; m.a.s.l. = metres above sea level.

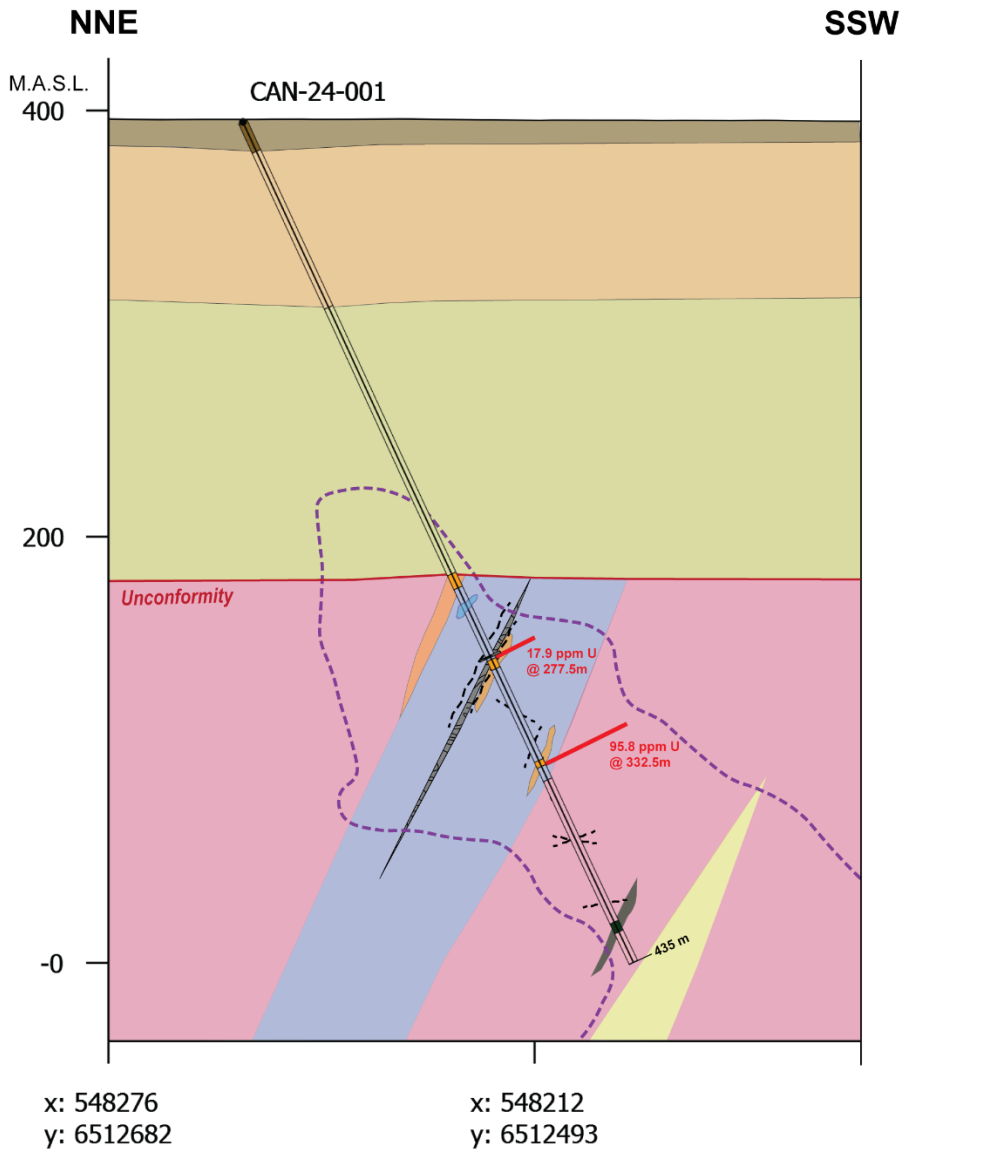
DDH	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
CAN-24-001	548255.56	6512622.24	394.7	188	-65	435
CAN-24-002	548507.17	6512483.57	401.0	180	-63	390
CAN-24-003	548580.35	6512785.88	405.3	174.8	-55.5	576
CAN-24-004	548723.36	6512681.50	403.0	178	-50	462

Table 2. Canary spring 2024 drill hole uranium assay summary. Uranium parts-per-million (“ppm”) results are reported in partial digestion.

DDH	From (m)	To (m)	Width (m)	Lithology	Uranium (partial, ppm)
CAN-24-001	277.5	278.0	0.5	Basement	17.9
	332.5	333.0	0.5	Basement	95.8
CAN-24-002	353.5	354.0	0.5	Basement	14.9
CAN-24-003	483.0	483.5	0.5	Basement	57.0
CAN-24-004	449.5	450.0	0.5	Basement	37.0

Table 3. Canary spring 2024 drill hole pathfinder geochemistry summary. Results are reported in parts-per-million (“ppm”) partial digestion.

DDH No.	From m	To m	Length m	Lithology Type	U (partial) ppm	B ppm	Cu (Partial) ppm	Mo (Partial) ppm	V (partial) ppm	Co (Partial) ppm	Ni (partial) ppm
CAN-24-001	259.9	260.0	0.1	Basement	2.00	69	15.30	0.03	14.70	35.50	372.00
CAN-24-001	270.0	270.1	0.1		0.47	905	1.24	0.01	8.00	3.65	18.30
CAN-24-001	277.5	278.0	0.5		17.90	178	0.40	0.05	10.50	2.40	8.06
CAN-24-001	327.0	327.1	0.1		1.19	24	0.75	0.02	13.40	45.30	1030.00
CAN-24-001	332.5	333.0	0.5		95.80	15	1.68	0.08	95.80	0.77	3.52
CAN-24-002	270.0	270.1	0.1	Basement	0.31	736	1.33	0.02	28.90	7.90	15.60
CAN-24-002	336.6	336.8	0.1		0.87	151	0.01	0.03	31.20	14.00	288.00
CAN-24-002	353.5	354.0	0.5		14.90	148	15.20	0.46	41.70	8.15	16.90
CAN-24-003	290.0	290.1	0.1	Basement	0.52	681	0.30	0.03	7.10	2.16	4.62
CAN-24-003	483.0	483.5	0.5		57.00	9	11.90	0.16	57.00	0.65	1.20
CAN-24-003	415.5	416.5	1.0		0.76	7	1.14	0.08	11.80	9.77	159.00
CAN-24-004	449.5	450.0	0.5		Basement	37.00	21	27.70	0.22	37.00	12.20
Weakly anomalous					≥10 ppm	≥100 ppm	≥10 ppm	≥1 ppm	≥10 ppm	≥1 ppm	≥10 ppm
Moderately Anomalous					≥ 50 ppm	≥500 ppm	≥50 ppm	≥10 ppm	≥50 ppm	≥10 ppm	≥50 ppm
Highly Anomalous					≥100 ppm	≥1000 ppm	≥100 ppm	≥50 ppm	≥100 ppm	≥50 ppm	≥100 ppm



Scale: 1:3,500

Vertical exaggeration: 1x

LEGEND:

0m 180m

Glacial Overburden

Athabasca Supergroup

Manitou Falls Fm. - Collins
Manitou Falls Fm. - Bird

Unconformity

Mudjatik Domain

Paragneiss (undifferentiated)
Orthogneiss (undifferentiated)
Pelitic gneiss ± Graphite
Quartzite
Pegmatite
Pyroxenite

Uranium Assay PPM (Partial)

Resistivity Isoshell (<500 ohm.m)

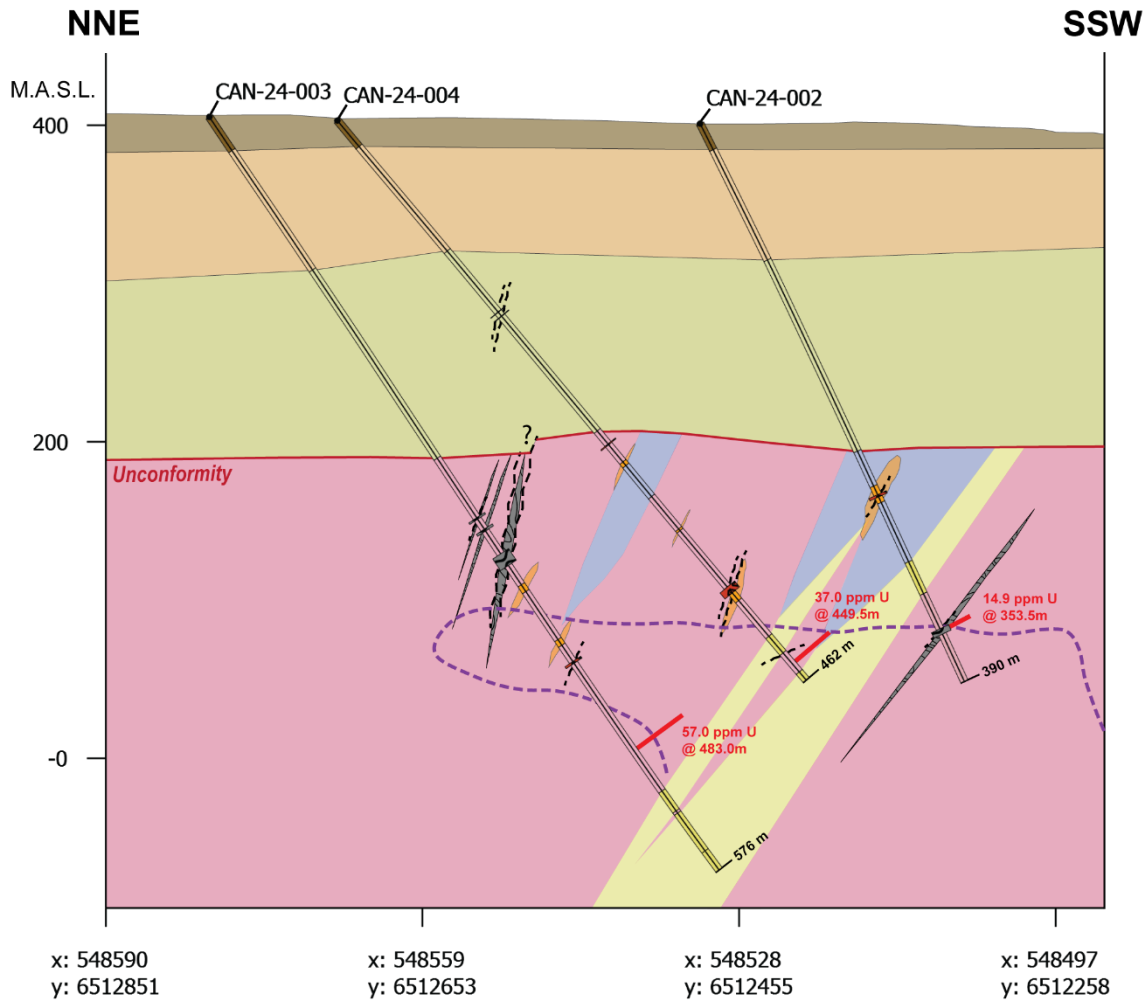
Dravite alteration

Major Structure

Cataclasite Fault Zone Fracture Zone Shear Zone

Interpreted Fault (structural measurements)

Figure 4. Schematic cross-section of drill hole CAN-24-001 facing east. Drill hole intersections of uranium, dravite alteration, and structure are highlighted. M.A.S.L. = Metres above sea level.



Scale: 1:4,000

Vertical exaggeration: 1x



LEGEND:

- Glacial Overburden
- Athabasca Supergroup**
 - Manitou Falls Fm. - Collins
 - Manitou Falls Fm. - Bird
- Unconformity**
- Mudjatik Domain**
 - Paragneiss (undifferentiated)
 - Orthogneiss (undifferentiated)
 - Pelitic gneiss ± Graphite
 - Quartzite
 - Pegmatite
 - Pyroxenite
- Uranium Assay PPM (Partial)
- Resistivity Isoshell (<500 ohm.m)
- Dravite alteration
- Major Structure**
 - Cataclasite
 - Fault Zone
 - Fracture Zone
 - Shear Zone
 - Interpreted Fault (structural measurements)

Figure 5. Schematic cross-section of drill hole CAN-24-001 facing east. Drill hole intersections of uranium, dravite alteration, and structure are highlighted. M.A.S.L. = Metres above sea level.

Samples collected for analysis were sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan for preparation, processing, and ICP-MS multi-element analysis using total and partial digestion, gold by fire assay, and boron by fusion. Sandstone samples were tested using the ICP-MS1 uranium multi-element exploration package plus boron. Basement samples were tested with ICP-MS2 uranium multi-element exploration package plus boron. All sandstone samples, and basement samples marked as radioactive upon arrival to the lab were also analyzed using the U_3O_8 assay (reported in wt %). Basement rock split interval samples range from 0.1 to 0.5 m and sandstone composite samples are comprised of multiple equal sized full core “pucks” spaced over the sample interval. SRC is an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Blanks, standard reference materials, and repeats were inserted into the sample stream at regular intervals in accordance with Standard Uranium’s quality assurance/quality control (QA/QC) protocols. All samples passed internal QA/QC protocols and the results presented in this release are deemed complete, reliable, and repeatable.

Samples containing clay alteration were sent to Rekasa Rocks Inc. in Saskatoon, Saskatchewan to be analyzed by Short Wavelength Infrared Reflectance (“SWIR”) via a Portable Infrared Mineral Analyzer (“PIMA”) to verify clay species.

¹ *The Company considers radioactivity readings greater than 300 counts per second (cps) to be “anomalous”.*

² *The Company considers uranium mineralization with concentrations greater than 1.0 wt% U_3O_8 to be “high-grade”.*

³ *Natural gamma radiation in diamond drill core reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and verified using a down-hole Mount Sopris 32GR slim gamma probe. The 32GR gamma probe has been calibrated to optimize the probe for uranium exploration logging and estimating weight percent U_3O_8 content. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. All drill hole intersections are measured down-hole. Core interval measurements and true thicknesses are yet to be determined.*

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., President and 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 209,867 acres (84,930 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 has successfully completed three joint venture earn in partnerships on their Sun Dog, Canary, and Atlantic projects totaling over \$23.8M in work commitments over the next three years from 2024-2027.

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 eight eastern Athabasca projects comprise thirty mineral claims over 32,838 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

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: 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.