

Standard Uranium Provides Progress Update at its Flagship Davidson River Project

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VANCOUVER, Aug. 26, 2020 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V: STND) (Frankfurt: FWB:9SU) is pleased to announce that drilling is progressing as planned on the Phase 1, 2020 summer diamond drilling program, at its flagship 25,886 hectare Davidson River Uranium Project (the "Project"). The Project is located in the Southwest Athabasca Uranium District of the Athabasca Basin, Saskatchewan, and runs along the inferred trend of Fission Uranium's Triple R deposit and NexGen's Arrow deposit, in an area lying 25km to 30km to the west of those deposits.

To date, six drill holes have been completed at the Warrior Trend. (See Figure #1.) The exceptional work by the team at Aggressive Drilling Ltd. has been crucial to the early success of the program. Drilling is ahead of schedule and on budget. Highlights from the first six drill holes on the Davidson River Property include:

- Relatively shallow depth from the surface to Paleoproterozoic basement rocks in all completed drill holes, ranging between 70 to 111 metres. This is comparable to the depths encountered at the nearby Triple R and Arrow uranium deposits.
- Favorable basement rock types resembling those which host other uranium deposits in the southwestern Athabasca Basin, including variably strained graphite and sulphide-bearing garnetiferous gneisses.
- Several zones of polyphase structural disturbance, including cataclasite and breccia zones, fault zones, and brittle-reactivated high strain zones.
- Concentrations of graphite and sulphide minerals within shear bands and high strain zones throughout the basement rocks.
- Zones of hydrothermal alteration at depths greater than 300 metres into the basement rock, and coincident with major structures.

Jon Bey, President, CEO and Chairman commented: "I am extremely pleased how our inaugural drill program has developed to date. This is an exciting time for our team of geologists as we receive the fresh drill core each morning. We have focussed on testing the highest priority geophysical trend on the property, the Warrior Trend and we have surpassed our expectations so far, not only by proving the right rock types, but also identifying basement alteration and structure. We will be using this information to guide our work as we search for high-grade uranium mineralization."

Drill holes will continue to be completed approximately 100-200 metres along-strike in the high-priority area of the Warrior Trend, and spaced farther apart along the remainder of the trend. The first batch of core samples has been safely shipped to the Saskatchewan Research Council lab in Saskatoon, and the first round of whole rock geochemical results are expected within approximately two weeks.

The Company also announces it has retained Generation IACP Inc. ("Generation") to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of its Common Shares. Under the agreement between Generation and the Company (the "Generation Agreement"), the Company has agreed to initially pay Generation a fee of \$7,500 plus applicable taxes, per month. Generation will not receive any Common Shares or options as compensation. Generation does not currently own any securities of Standard Uranium; however, Generation and its clients may acquire a direct interest in the securities of the Company. Standard Uranium and Generation are unrelated and unaffiliated entities. Generation is a member of the Investment Industry Regulatory Organization of Canada and a member firm of the Toronto Stock Exchange and the TSX Venture Exchange. The initial term of the Generation Agreement will last 6 months, and such term will be automatically renewed for subsequent 6-month periods unless terminated earlier by 30 days' prior written notice.

The scientific and technical information contained in this news release has been reviewed and approved by Neil McCallum, VP Exploration and 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 focussed on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium's 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 untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the 43-101 Technical Report that summarizes the exploration on the Project is available for review under Standard Uranium's SEDAR issuer profile (www.sedar.com).

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Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward looking statements", which are not composed of historical facts. Forward-looking statements may be identified by such terms as "believes", "anticipates", "intends", "expects", "estimates", "may", "could", "would", "will", or "plan", and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the timing and content of upcoming work programs; timing of geochemical results; geological interpretations; and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of the Company to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting the Company will continue substantially in the ordinary course and will be favourable to the Company. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the ability to commence and complete work on the Davidson River Project given the global COVID-19 pandemic; changes in equity markets; the Company's ability to raise additional capital if and when necessary; and other factors as described in detail in the Company's annual information form dated May 2, 2020 and other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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Figure #1 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/f8d39f5a-0d5f-4999-a8be-779322a663a8>

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