

Standard Uranium Announces Significant Project Expansion and Exploration Plans on the Corvo Uranium Property

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Vancouver, September 24, 2024 - [Standard Uranium Ltd.](#) (TSXV: STND) (OTCQB: STTDF) (FSE: 9SU) ("Standard Uranium" or the "Company") is pleased to announce the expansion via low-cost staking of the Corvo uranium exploration project in the eastern Athabasca Basin region, northern Saskatchewan. The Company has strategically added three new mineral claims to the Project increasing the size of Corvo from 7,989 hectares to 12,265 hectares, providing a high-value uranium project available for option.

With the addition of three new mineral dispositions to the Corvo project (as described below; Figure 1), the Company now has ownership interests in eleven exploration properties, totalling over 220,432 acres across the uranium-rich Athabasca Basin.

Key Highlights:

- Expansion of the Corvo Project adds an additional 4,276 ha and 14.8 km of exploration strike length along three strong NE-SW magnetic low trends coincident with EM conductors and cross-cutting faults, providing highly prospective shallow drill targets.
- High-resolution geophysical survey - A modern electromagnetic survey is planned for the fall of 2024 to upgrade drill targets through definition of three main conductor trends.
- Uranium mineralization is present along a strike length of 800 metres between historical drill holes TL-79-3 (0.057% U_3O_8 over 3.5 m) and TL-79-5 (0.065% U_3O_8 over 0.1 m) on the Project, in addition to the Manhattan Showing with historical results of 59,800 ppm U at surface.
- Increased exposure to the southeastern Athabasca uranium district, providing additional joint venture and land deal opportunities.

"With this significant expansion of the Corvo Project, we continue to grow and diversify our portfolio of projects and create yet another highly attractive uranium project open to joint venture or earn-in option," said Sean Hillacre, President & VP Exploration for the Company. "We look forward to the transactional and exploration upside we can derive from the Corvo Project through a modern EM survey this year and defining drill targets for 2025."

Figure 1. Overview map of Standard Uranium's Corvo Project. The newly expanded Corvo Project is located 45 km northeast of Atha Energy's Gemini Mineralized Zone ("GMZ") and 60 km due east of Cameco's McArthur River mine.

To view an enhanced version of this graphic, please visit:

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Corvo Project Expansion

Standard Uranium holds a 100%-interest in the Corvo project along the eastern boundary of the Athabasca Basin (Figure 1). The recently expanded project consists of 13 mineral dispositions totalling 12,265 hectares. The Corvo Project is situated 1.5 kilometres outside the current margin of the Athabasca Basin, approximately 50 kilometres southwest of Rabbit Lake mill facilities and 45 kilometres northeast of the Gemini Mineralized Zone (GMZ; Figure 1).

The Corvo Project expansion effectively doubles the exploration corridor strike length from approximately 14.5 kilometres to 29.3 km along three northeast trending magnetic low/electromagnetic (EM) conductor

corridors (Figure 2). Data compilation by the Company is currently underway to refine target areas for high-grade¹ uranium mineralization within metasedimentary and orthogneissic basement rocks.

The Company believes the Corvo Project is highly prospective for the discovery of shallow, high-grade basement-hosted uranium mineralization akin to that recently discovered at the Gemini Mineralized Zone. Located just outside the current margin of the Athabasca Basin, Corvo boasts shallow drill targets with bedrock under minimal cover of glacial till. Several outcrop showings of mineralized veins and fractures are present on the Project, notably the Manhattan Showing that returned historical sample results up to 59,800 ppm U at surface and has never been drill tested.

The expansion of the Corvo Project is part of the Company's strategy to increase its landholdings in the infrastructure-rich eastern Athabasca Basin of Saskatchewan, providing attractive opportunities for earn-in transactions. The project is available for option, and is extremely well positioned logistically, being road accessible via Highway 905 and proximal to other key infrastructure such as the Rabbit Lake Mill.

¹ The Company considers uranium mineralization with concentrations greater than 1.0 wt.% U₃O₈ to be "high-grade".

Figure 2. Plan map showing the expanded magnetic low/EM conductor trends on the Corvo project highlighting historical samples and drill holes with anomalous uranium and/or radioactivity, with first vertical derivative magnetics in the background.

To view an enhanced version of this graphic, please visit:

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2024 Exploration Plans

The Company plans to complete a project-wide airborne electromagnetic ("EM") survey on the project in 2024 to increase confidence and resolution of conductive corridors and potential fault offsets across the Project. Acquiring modern high-resolution EM data across all three conductive corridors on the Project will provide a strong base for developing and prioritizing drill targets, establishing a turn-key joint venture opportunity.

In addition, the Company is developing a ground truth exploration program to confirm historical uranium showings through modern prospecting, sampling, and mapping of outcrop exposure throughout the Project, specifically, the Manhattan Showing which historically returned uranium values up to 59,800 ppm U in outcrop (Figure 2). This additional work will upgrade target areas for an inaugural drill program and add value to the earn-in opportunity Corvo provides.

QP Statement

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 (TSXV: 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 220,432 acres (89,206 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-three mineral claims over 37,114 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.

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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. 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, 2024.

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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