

Aero Energy Receives High-Grade Uranium Assays from Sun Dog Prospecting Program up to 13.0% U₃O₈

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Vancouver, November 15, 2024 - [Aero Energy Ltd.](#) (TSXV: AERO) (OTC Pink: AAUGF) (FSE: UU3) ("Aero" or the "Company") is pleased to report surface assay results from the 2024 exploration program at the Company's Sun Dog Uranium Project ("Sun Dog") located near Uranium City, Saskatchewan. Detailed mapping and prospecting across multiple target areas was completed ahead of the 2024 summer drill program, returning outcrop grab samples containing anomalous uranium up to 13.0% U₃O₈. Exploration work at Sun Dog The Project funded by Aero and operated by [Standard Uranium Ltd.](#) ("Standard") (TSXV: STND), pursuant to the underlying option agreement between the companies.

Highlights:

- **Wishbone Target Area:** Summer prospecting has outlined new uranium mineralization at surface with uranium assays ranging from 0.14% to 0.32% U₃O₈ within and immediately adjacent to highly prospective graphitic pelite.
- **Spring-Dome Target Area:** New zones of strong radioactivity >65,535 cps at surface associated with visible uranium mineralization grading up to 13% U₃O₈ have been discovered during the recent prospecting program.
- **McNie Target Area:** More than 4km of untested VTEM conductors offset by major faults where assays returned up to 0.25% U₃O₈ within a boulder sample
- **Anomalous Radioactivity in Drilling:** A total of 1,593 meters were completed across eight drill holes targeting shallow high-grade basement-hosted uranium mineralization at the Wishbone target area. Intervals of anomalous radioactivity >300 cps were intersected in seven of eight drill holes, with geochemical assays pending.
- **Unrealized Potential:** The targets tested during the summer 2024 program represent only a small fraction of the dozens on the ground, and the Company is working with its option partner to prioritize follow-ups for additional geophysics and drill programs to further test these promising areas.
- **Next Steps:** The Company and partners at Standard are currently planning additional work to further refine drill target areas for 2025.

Galen McNamara, Interim CEO, stated: "The confirmation of uranium mineralization in graphitic pelite conductors at surface underscores our conviction in the potential for discovery of significant basement-hosted uranium zones akin to the large deposits in several other places around the Athabasca Basin. We look forward to continuing work at Sun Dog and Murmac with our exploration partners at Standard Uranium and Fortune Bay."

Figure 1. Overview of the Sun Dog Project highlighting drill target areas, high-grade uranium occurrences, and EM-conductors.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8126/230093_53a3f53f144f7821_002full.jpg

Sun Dog Project - 2024 Prospecting

The Sun Dog Project covers an area of 48,443 acres in nine mining claims, located 15 km from Uranium City

on the northern margin of the Athabasca Basin. Recent prospecting and mapping at the Wishbone, McNie, and Spring-Dome target areas has outlined multiple outcrops of favorable uranium host rocks, including graphitic pelite, which is commonly radioactive over >200 m of collective strike length. Structural measurements and radioactivity mapping have further refined drill targets in these areas for ongoing exploration.

Drill targets are ranked and prioritized based on geophysical signature, geological/structural setting, proximity to historical uranium occurrences of interest, and the Company's recent prospecting and mapping campaign. Occurrences of strong to intense radioactivity in outcropping basement rocks were identified at surface while prospecting at the Wishbone and Spring-Dome target areas, returning anomalous uranium and pathfinder elements summarized in Table 1.

Wishbone (Figure 2):

- Approximately five kilometers of strike length along a regional-scale anticline, defined by strong VTEM conductors with associated radioactivity along each fold limb.
- Uranium mineralization confirmed from 2024 prospecting samples within graphitic metapelite outcrop up to 0.143% U₃O₈.
- Graphitic pelites have been mapped along both fold limbs, hosting strong radioactivity up to 22,300 cps (RS-125 Scintillometer).
- Historical outcrop sampling at the northwestern graphitic pelite exposure returned assay results of 0.32% U₃O₈ and 0.30% Cu (SMDI #2095).

Spring-Dome (Figure 3):

- Located directly west of the past-producing Gunnar mine, historically explored Gunnar-style target focused on mineralized carbonatized granites and pitchblende veins and fractures.
- Uranium mineralization confirmed from 2024 prospecting samples associated with visible uranium, up to 13.0% U₃O₈.
- The Spring-Dome area has been historically drilled with intersections over 1.0% U₃O₈; however, several showings of uranium south of known drilling with values up to 17.4% U₃O₈ and radioactivity readings >65,535 cps (RS-125 Scintillometer) have not been adequately drill-tested.

McNie (Figure 4):

- Approximately four kilometers of untested VTEM conductor strike length NE along strike of the Wishbone target area.
- Uranium mineralization confirmed from 2024 prospecting sample of a paragneiss boulder, up to 0.246% U₃O₈.
- The corridors are offset by significant E-W trending regional faults, which host known uranium showings to the east towards the newly discovered zone at target H15 on the Murmac Project, and to the west towards the past-producing Gulch uranium mine.

Table 1. 2024 prospecting: anomalous uranium and pathfinder element geochemistry.

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https://images.newsfilecorp.com/files/8126/230093_53a3f53f144f7821_003full.jpg

Figure 2. Detail map of the Wishbone target area highlighting 2024 drill holes and moderate to highly anomalous U₃O₈ assays from 2024 prospecting.

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

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Figure 3. Detail map of the Spring-Dome target area highlighting moderate to highly anomalous U3O8 assays from historical (grey callouts) and recent 2024 prospecting (white callouts).

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Figure 4. Detail map of the McNie target area highlighting untested VTEM conductors, faults, surface radioactivity, and highly anomalous U3O8 assays from 2024 prospecting.

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Qualified Person (QP) Statement

Samples collected for analysis were sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan, for preparation, processing, and ICP-MS multi-element analysis. Basement rock split interval samples range from 0.1 to 0.5 m, and samples with clay alteration were sent to Rekasa Rocks Inc. in Saskatoon to be analyzed by Short Wavelength Infrared Reflectance ("SWIR") via a Portable Infrared Mineral Analyzer ("PIMA") to verify clay species. All samples passed internal QA/QC protocols, and the results presented in this release are deemed complete, reliable, and repeatable.

Historical data disclosed in this news release related to sampling results on the Sun Dog Project are historical in nature. Neither the Company nor a qualified person has yet verified this data. The Company considers historical results to be relevant as an exploration guide and to assess the mineralization potential of the Project.

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Galen McNamara, P.Geo., Interim CEO of the Company and a "qualified person" as defined in NI 43-101.

The Company considers uranium mineralization with concentrations greater than 1.0 wt% U3O8 to be "high-grade". The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous".

About Aero Energy Limited

Aero Energy is a mineral exploration and development company advancing a district-scale 250,000-acre land package in Saskatchewan's historic Uranium City district within the Athabasca Basin. Aero is focused on uncovering high-grade uranium deposits across its flagship Optioned Properties - Sun Dog, Strike, and Murmac - in addition to its fully owned properties. Aero is led by an award-winning technical team responsible for discoveries along the prolific Patterson Corridor that include the Gryphon, Arrow, and Triple-R deposits. With over 50 shallow drill-ready targets identified and 125 km of target horizon, Aero is tapping into the basin's emerging potential for high-grade, unconformity-style mineralization.

On Behalf of the Board of Directors

"Galen McNamara"

Galen McNamara, Chief Executive Officer

Further information on the Company can be found on the Company's website at aeroenergy.ca and at www.sedarplus.ca, or by contacting the Company by email at info@aeroenergy.ca.

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This news release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. The forward-looking information contained herein is provided for the purpose of assisting readers in understanding management's current expectations and plans relating to the future. These forward-looking statements or information relate to, among other things the exploration and development of the Company's mineral exploration projects including completion of drilling activities.

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