

# Cosa Commences Core Drilling at the Murphy Lake North Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, February 13, 2025 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to report core drilling has commenced at the Murphy Lake North Uranium Project. Murphy Lake North ("MLN" or the "Property") is a joint venture (the "Joint Venture") between Cosa and [Denison Mines Corp.](#) ("Denison") (TSX: DML) (NYSE American: DNN) and is located in the eastern Athabasca Basin, Saskatchewan. Cosa is the project operator and holds a 70% interest with Denison holding a 30% interest.

## Highlights

- The first drilling campaign within the Project since 2005, thirteen years before the discovery of the nearby Hurricane deposit
- Initial drilling will follow up the interpreted extension of the Hurricane deposit basement geology within MLN
- Additional drilling will evaluate a parallel trend hosting historical intersections of uranium mineralization

Andy Carmichael, Cosa VP Exploration, commented: "Located just three kilometres from the Hurricane deposit, Murphy Lake North is interpreted to host the along-strike extension of the basement geology controlling Hurricane. Our team is very familiar with the geology in the area, and we are thrilled to be drilling this highly underexplored section of the very fertile and reinvigorated Larocque Lake Trend. In addition to the Hurricane trend, Murphy Lake North hosts a parallel trend to the south where weak mineralization intersected in 2002 warrants additional follow up. With multiple historical intersections of weak mineralization, ample exploration space, and ideal basement geology, the Project's high degree of prospectivity is complemented by its shallow target depth as the unconformity is less than 250 metres below surface."

## Murphy Lake North

Murphy Lake North covers a portion of the Larocque Lake trend and is located 2.7 kilometres east of the Hurricane deposit (Figures 1 & 2). Hurricane is the world's highest-grade Indicated Uranium Resource and was discovered and delineated for [IsoEnergy Ltd.](#) by current members of Cosa's management, board of directors, and advisors from 2018 through 2022. The Larocque Lake trend also hosts the Larocque Lake Zone, the Yelka Prospect, and the Alligator Lake Zone.

Murphy Lake North also contains approximately six kilometres of conductive strike length oriented sub-parallel to conductive features associated with the Hurricane deposit (Figure 2). Limited historical drilling completed on Murphy Lake North intersected weak uranium mineralization in the basement and zones of alteration and structure in the sandstone and basement. Historical drilling, completed before the discovery of Hurricane, focused on the western extremity of the Property and left most of the conductive strike length untested. Abundant drill targets exist at Murphy Lake North. The depth to the unconformity at Murphy Lake North varies from approximately 170 to 250 metres.

On January 20, 2025, Cosa announced its initial drilling plans for Murphy Lake North, which are expected to be completed in the next few weeks (Figure 2). Per the completed Acquisition Agreement between Cosa and Denison (see Cosa's news release dated January 14, 2025), Cosa is sole funding this Murphy Lake North drill program as part of the Company's obligation to fund 100% of the first \$1.5 million of exploration expenditures at the Project by December 31<sup>st</sup>, 2027.

## Figure 1 - Cosa's Eastern Athabasca Uranium Projects with Joint Venture Projects

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

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## Figure 2 - Nearby Historical Drilling Results and Planned Winter 2025 Target Areas

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

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## About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 237,000 ha across multiple 100% owned and Cosa-operated Joint Venture projects in the Athabasca Basin region, all of which are underexplored, and the majority reside within or adjacent to established uranium corridors.

In January of 2025, the Company entered a transformative strategic collaboration with Denison Mines that has secured Cosa access into several additional highly prospective eastern Athabasca uranium exploration projects. As Cosa's largest shareholder, Denison gains exposure to Cosa's potential for exploration success and its pipeline of uranium projects.

Cosa's award-winning management team has a long track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for their previous involvement in discovering IsoEnergy's Hurricane deposit. Prior to Hurricane, Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and 92 Energy's GMZ zone and held key roles in the founding of both NexGen and IsoEnergy.

Cosa's primary focus through 2024 was initial drilling at the 100% owned Ursa Project, which captures over 60 kilometres of strike length of the Cable Bay Shear Zone, a regional structural corridor with known mineralization and limited historical drilling. It potentially represents the last remaining eastern Athabasca corridor to not yet yield a major discovery, which the Company believes is primarily due to a lack of modern exploration. Modern geophysics completed by Cosa in 2023 identified multiple high-priority target areas characterized by conductive basement stratigraphy beneath or adjacent to broad zones of inferred sandstone alteration - a setting that is typical of most eastern Athabasca uranium deposits. Guided by a recently completed Ambient Noise Tomography (ANT) survey, Cosa's second and most recent drilling campaign at Ursa intersected a significant zone of unconformity-style sandstone-hosted structure and alteration underlain by several intervals of anomalous radioactivity in the basement rocks.

## Technical Disclosure

Historical drilling and geophysical results for Murphy Lake North and adjacent projects were sourced from the Saskatchewan Mineral Assessment Database (SMAD). SMAD sources for the Murphy Lake North Project include file numbers 74I-0060, 74I09-0057, 74I09-0064, 74I09-0066, 74I09-0077, 74I09-0098, and MAW00510.

SMAD sources for drilling and geophysical results proximal to Murphy Lake North include 64L05-0161, 64L05-0180, 74I-0066, 74I-0067, 74I01-0114, 74I08-0056, 74I09-0053, 74I09-0061, 74I09-0064, 74I09-0071, 74I09-0079, 74I09-0087, 74I09-0088, 74I09-0090, 74I09-0091, 74I09-0092, MAW01939, MAW02327, MAW02599, and MAW02395.

Drill hole collar locations for Murphy Lake North and relevant along-strike drill holes were verified from air photos. The collar locations of Murphy Lake North drill holes CRK-144 and CRK-145 were verified on the ground using a handheld GPS and determined to be within 20 metres of the locations derived from air photos. Segments of drill core from CRK-143 and CRK-144 were reviewed in the field; further review was

hampered by the deteriorated condition of core boxes.

Verification of historical geophysical results included confirming the locations of geophysical survey grids from air photos, compiling results of geophysical surveys completed post year 2000, and evaluating whether interpreted geophysical results could be reasonably explained by historical drilling results.

#### Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geol., Vice President, Exploration for Cosa. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101. This news release refers to neighbouring properties in which the Company has no interest. Mineralization on those neighbouring properties does not necessarily indicate mineralization on the Company's properties.

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This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-Looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. These forward-looking statement or information may relate to anticipated exploration, development and/or expansion activities, including exploration of the Company's current Projects; the collaboration with Denison, including the Joint Venture, and the anticipated benefits thereof; and the outlook regarding Cosa's business plans and objectives.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities are as anticipated, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct Cosa's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by Cosa in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: Cosa may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; Cosa may not be able to maintain compliance with its contractual obligations with third parties; Cosa may not be able to maintain compliance with extensive government regulation applicable to its operations; domestic and foreign laws and regulations could adversely affect Cosa's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Cosa's securities, regardless of its operating performance; the ongoing military conflict in Ukraine, and other risk factors set out in Cosa's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of Cosa as of the

date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Cosa does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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