

Skyharbour Partner Company Terra Clean Energy Begins Extensive Drill Program at the South Falcon East Uranium Project

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Vancouver, Feb. 14, 2025 - [Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) ("Skyharbour" or the "Company") is pleased to announce that partner company [Terra Clean Energy Corp.](#) ("Terra", previously Tisdale Clean Energy) has announced the mobilization of crew and equipment at the South Falcon East Uranium Project which hosts the Fraser Lakes B Uranium Deposit. The South Falcon Project lies 18km outside the edge of the Athabasca Basin, approximately 50 km East of the Key Lake uranium mill and former mine. Skyharbour optioned the Project to Terra and under the Option Agreement assuming the 75% interest is earned, Terra will fund exploration expenditures totaling CAD \$10,500,000, as well as pay Skyharbour CAD \$11,100,000 in cash of which \$6,500,000 can be settled for shares in the capital of Terra ("Shares") over the five-year earn-in period.

Map of South Falcon East Project Claims:

https://skyharbourltd.com/_resources/maps/Sky_SouthFalconEast_20250109.jpg?v=1

Mobilization of crew and equipment has commenced for an extensive winter drill program consisting of up to 2,500 meters of drilling. The field program will be executed by Terralogic Exploration Inc. under the supervision of Brett Lavigne, Project Manager with TerraLogic Exploration and C. Trevor Perkins, VP of Exploration for Terra Clean Energy Corp.

Terra's inaugural drill program in early 2024 (news release dated April 1, 2024) at South Falcon East confirmed the presence of uranium mineralized pegmatites and graphitic pelitic paragneiss along the Way Lake Conductor. Graphitic pelitic paragneiss are a key lithology associated with uranium deposits within the eastern Athabasca Basin, and their presence at the Fraser Lakes B deposit is a good indication of the potential for high-grade basement-hosted unconformity related uranium mineralization, in addition to the known pegmatite/alaskite-hosted uranium mineralization at the deposit.

The priority of the Winter 2025 program is to expand on the Winter 2024 program by extending the mineralized footprint associated with the Fraser Lakes B Uranium Deposit and test nearby targets with prospective alteration and structure identified in historical drilling. Modeling of the existing data indicates the presence of a north-northwest trending structure crosscutting the way Lake conductor through the Fraser Lakes B deposit. The presence of this structural intersection with the Way Lake conductor and structure bodes well for a scenario where remobilized uranium mineralization can be concentrated at this area resulting in a higher-grade zone within the overall deposit. Efforts will be made to locate and characterize this structural trap and test the model as this is the best scenario for a high-grade unconformity related basement hosted uranium deposit.

2025 Drill Target Areas at the South Falcon East Uranium Project:

https://www.skyharbourltd.com/_resources/images/2025-Drill-Target-areas-at-the-south-Falcon-East-Uranium-Project.p

The infill and step out drilling planned at Fraser Lake B will confirm the presence and continuity of existing mineralization and expand the footprint of the deposit; currently the mineralization is open both down dip and along strike. The results of infill and step-out drilling will aid in preparation of an updated NI 43-101 compliant resource estimate and deposit model for Fraser Lakes B. The upgraded resource will also integrate other results not included in the historical resource estimate, including higher-grade mineralization encountered to date at Fraser Lakes B, intersected in drillhole FP-15-05. FP-15-05 returned 0.165% U₃O₈ and 0.112% ThO₂ over 2.0 metres at 135.0 metres depth within a broader interval containing 0.103% U₃O₈ and 0.062% ThO₂ over 6.0 metres at a depth of 134.5 m, and a second high grade intercept of 0.172% U₃O₈ and 0.113% ThO₂ over 2.5 metres at 146.0 m depth. The mineralization at Fraser Lakes B is accompanied by anomalous pathfinder elements, including Bi, Mo, Pb, and Zn, that are also associated with ultra high-grade

basement-hosted unconformity uranium deposits in the Athabasca Basin.

While the Fraser Lakes B uranium deposit will remain a primary focus of early efforts on the property, Terra has ample additional drill-ready targets along the Way Lake conductor at South Falcon East. This includes the T-Bone Lake area, just north of Fraser Lakes B, where limited drilling encountered highly prospective clay alteration, anomalous radioactivity, and uranium mineralization (including up to 0.055% U_3O_8 over 0.9 m at 39.5 metres depth in drillhole WYL-10-53) associated with a north-northwest trending fault cross-cutting the northeast-trending Way Lake conductor. The alteration encountered at T-Bone Lake is similar to that encompassing several high-grade basement-hosted uranium deposits in the eastern Athabasca Basin, including the former Eagle Point Mine and the Millennium uranium deposits. Regional drilling will focus on this area and other untested areas of structural complexity along the folded Way Lake conductor that are highly prospective for high-grade basement-hosted unconformity-related uranium mineralization and additional pegmatite-hosted uranium mineralization.

"We are very happy to be getting back on the ground at South Falcon East and continue what we started in 2024", commented Trevor Perkins, VP Exploration for Terra Clean Energy Corp. "We are eager to expand the existing deposit as well as characterize and explore the identified north-northwest structure and related complexity" continued Mr. Perkins. "This is presenting the ideal structural scenario where uranium sourced from the mineralized pegmatites and surrounding rock can be concentrated and give us a high-grade basement deposit. This has been seen at other deposits, and we want to find it here."

"We have a unique and exceptional exploration opportunity that includes continuing to expand the Fraser Lakes B Uranium Deposit which is open in all directions and at depth as well as pursuing high-grade basement hosted uranium deposits." "The team is very excited about the prospects identified and eager to unlock the abundance of value for shareholders."

South Falcon East Project Summary:

The South Falcon East Project is a uranium exploration project in the southeast Athabasca Basin and covers approximately 12,464 hectares. It lies 18 kilometres outside the Athabasca Basin, approximately 50 kilometres east of the Key Lake Mine. Historical exploration at the South Falcon East Project identified an area of U-Th-REE mineralization at the Fraser Lakes Zone B over an area comprising 1.5 km by 0.5 km along an antiformal fold nose cut by an east-west dextral ductile-brittle cross-structure adjacent to a 65 km long EM conductor.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Sedar Donmez, P.Geo., VP of Exploration for Skyharbour as well as a Qualified Person.

About Terra Clean Energy Corp.:

Terra Clean Energy (formerly Tisdale Clean Energy Corp) is a Canadian-based uranium exploration and development company. The Company is currently developing the South Falcon East uranium project, which holds a 6.96M pound inferred uranium resource within the Fraser Lakes B uranium/thorium deposit, located in the Athabasca Basin region, Saskatchewan, Canada.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with interest in thirty-six projects covering over 614,000 hectares (over 1.5 million acres) of land. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project, which is located 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced-stage uranium exploration property with high-grade uranium mineralization in several zones at the Maverick Corridor. Adjacent to the Moore Project is the

Russell Lake Uranium Project, in which Skyharbour is operator with joint-venture partner RTEC. The project hosts widespread uranium mineralization in drill intercepts over a large property area with exploration upside potential. The Company is actively advancing these projects through exploration and drilling programs.

Skyharbour also has joint ventures with industry leader Orano Canada Inc., Azincourt Energy, and Thunderbird Resources at the Preston, East Preston, and Hook Lake Projects, respectively. The Company also has several active earn-in option partners, including CSE-listed [Basin Uranium Corp.](#) at the Mann Lake Uranium Project; TSX-V listed North Shore Uranium at the Falcon Project; UraEx Resources at the South Dufferin and Bolt Projects; Hatchet Uranium at the Highway Project; CSE-listed Mustang Energy at the 914W Project; and TSX-V listed Terra Clean Energy at the South Falcon East Project. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total to over \$36 million in partner-funded exploration expenditures, over \$20 million worth of shares being issued, and \$14 million in cash payments coming into Skyharbour, assuming that these partner companies complete their entire earn-ins at the respective projects.

Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

https://www.skyharbourltd.com/_resources/images/SKY_SaskProject_Locator_2024-11-21_v1.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

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forward-looking statements, include market prices, exploration and development successes, regulatory approvals, continued availability of capital and financing, and general economic, market or business conditions. Please see the public filings of the Company at www.sedar.com for further information.

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