

# Mustang Energy Corp. Expands Strategic Land Holdings in Saskatchewan's Athabasca Basin

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VANCOUVER, April 28, 2025 - [Mustang Energy Corp.](#) (CSE: MEC, OTC:MECPF, FRA:92T) (the "Company" or "Mustang") is pleased to announce the successful staking of five new 100%-owned prospective uranium mineral claims in Northern Saskatchewan. This addition expands Mustang's total land package to 92,211 hectares across 14 strategically positioned projects within and around the world-renowned Athabasca Basin-home to some of the highest-grade uranium deposits globally.

## Newly Staked Properties Overview:

### Saddle Project

The Saddle Project comprises two claims totaling 1,804 hectares, located approximately 10 km west of the historic Cluff Lake Uranium Mine (historical production of over 62 million pounds of uranium concentrate),<sup>1</sup> and 15 km northwest of the Shea Creek Uranium Deposit. The Saddle Project is situated along the outer rim of the Carswell Impact Structure, a circular geological feature believed to be caused by a meteorite impact. This area hosts intersecting structural features including ring faults and northwest-trending conductors that are sub-parallel to the Saskatoon Lake Conductor, a known mineralized trend associated with the Shea Creek Uranium Deposit.<sup>2</sup>

Historical drilling on the western boundary of the Saddle Project encountered zones of extensive structural disruption between 115 and 635 meters depth, with roughly 40% of the interval affected by brecciation, bleaching, silicification, and fractured core within the Athabasca Group sediments (drillhole 06WC-004).<sup>3</sup>

The Company advises that, notwithstanding the proximity of location, discoveries of minerals on the Cluff Lake Deposit or Shea Creek Deposit and any promising results thereof are not necessarily indicative of the mineralization of, or located on the Saddle Project, or the Company's ability to commercially exploit the Saddle Project, or to locate any commercially exploitable deposits therefrom. The Company cautions investors on relying on this information as the Company has not confirmed the accuracy or reliability of the information.

### Yellowstone East Expansion

Mustang has added one claim (1,021 hectares) to its existing 100% owned Yellowstone East Project in the western Athabasca Basin. Located 20 km northeast of the historic Cluff Lake Uranium Mine, the project is situated along the Carswell structure's outer rim and remains largely underexplored for its uranium potential.

### Ram Project

The Ram Property spans 2,229 hectares in the southwest Athabasca Basin along the Clearwater Domain. This geological domain is considered a key driver of uranium mineralization along the Patterson Corridor, which hosts major uranium assets including NexGen Energy's Rook I Project. Although geologically prospective, the Ram Property remains relatively underexplored.

The Company advises that, notwithstanding the proximity of location, discoveries of minerals on NexGen Energy's Rook I Project and any promising results thereof are not necessarily indicative of the mineralization of, or located on the Ram Project, or the Company's ability to commercially exploit the Ram Project, or to locate any commercially exploitable deposits therefrom. The Company cautions investors on relying on this information as the Company has not confirmed the accuracy or reliability of the information.

## Lariat Project

The Lariat Project consists of one claim covering 4,396 hectares, situated just north of the Athabasca Basin and approximately 10 km northeast of Stony Rapids. The property comprising the Lariat Project lies along the Snowbird Tectonic Zone, a major crustal-scale shear zone known for hosting uranium deposits-including Cameco Corp's Centennial and Dufferin Lake deposits in the southern Athabasca Basin. Located about 15 km north along trend from [Uranium Energy Corp.](#)'s Black Lake Uranium Project, the Lariat Project not only holds potential for uranium but is also considered prospective for magmatic Cu-Co-Ni mineralization associated with mafic-ultramafic intrusions within the hybrid gneiss complex.?

The Company advises that, notwithstanding the proximity of location, discoveries of minerals on Cameco Corp's Centennial and Dufferin Lake deposits, as well as on Uranium Energy Corp.'s Black Lake Uranium Project and any promising results thereof are not necessarily indicative of the mineralization of, or located on the Lariat Project, or the Company's ability to commercially exploit the Lariat Project, or to locate any commercially exploitable deposits therefrom. The Company cautions investors on relying on this information as the Company has not confirmed the accuracy or reliability of the information.

*Figure 1: Overview Map of Mustang Energy's recently staked claims in the Western Athabasca Basin, Saskatchewan?*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/854709d0-c48c-479e-a550-83321a2e1292>

*Figure 2: Overview Map of Mustang Energy's recently staked Lariat Project north of the Athabasca Basin, Saskatchewan?*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2e4f3dc3-d032-421b-83c6-96060dbd181f>

## Strategic Importance

This strategic land expansion reinforces Mustang's long-term vision of building a high-impact portfolio of uranium and critical mineral assets in tier-one jurisdictions with robust infrastructure. As global demand for clean energy intensifies and nuclear power regains prominence, Mustang is well-positioned to capitalize on emerging opportunities in the uranium sector.

"These acquisitions strengthen our exploration footprint in some of the most promising uranium corridors in the world," said Nicholas Luksha, CEO and Director of Mustang Energy. "Our focus remains on responsible exploration, community engagement, and environmental stewardship as we continue expand our project portfolio."

## References

1. Orano Group - Cluff Lake Project Concludes Mining Life Cycle. Retrieved from: <https://www.orano.group/canada/en/news-resources/news/2023/may/cluff-lake-project-concludes-mining-life-cycle>
2. Uranium Energy Corp. Shea Creek Geology. Retrieved from: <https://www.uraniumenergy.com/projects/canada/shear-creek/>
3. Saskatchewan Mineral Assessment Database (SMAD), \*Drillhole 06WC-004\*, Assessment Report Reference: 74K05-0143.
4. Saskatchewan Mineral Deposits Index. SMDI# 5443. Cora Lake Ni-Cu-Co locations
5. *Saskatchewan GeoAtlas*, Retrieved from: <https://gisappl.saskatchewan.ca/Html5Ext/index.html?viewer=GeoAtlas>

## Qualifying Statement

The scientific and technical information in this release has been reviewed and approved by Lynde Guillaume,

P.Geo., Technical Advisor for Mustang Energy, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Ms. Guillaume is a Qualified Person as defined by National Instrument 43-101.

#### About Mustang Energy Corp.:

Mustang is a resource exploration company focused on acquiring and developing high-potential uranium and critical mineral assets. The Company is actively exploring its properties in Northern Saskatchewan, Canada and holds 92,211 hectares in around the Athabasca Basin. Mustang's Ford Lake project covers 7,743 hectares in the prolific eastern Athabasca Basin, while its Cigar Lake East and Roughrider South projects span 3,442 hectares, and the south-east region with the Spur Project (17,929 hectares). Mustang has also established a footprint in the Cluff Lake region of the Athabasca Basin with the Yellowstone Project (21,820 hectares) and further expanded its presence in the south-central region of the Athabasca Basin with the Dutton Project (7,633 hectares).

For further information, please contact:

Mustang Energy Corp.

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