Stallion Discoveries Launches Survey Over Largest Uranium Exploration Project in the Southwestern Athabasca Basin

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VANCOUVER, Oct. 25, 2023 - Stallion Discoveries Corp. (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce it has engaged Expert Geophysics Limited ("Expert") to conduct an airborne MobileMT™ survey that will cover the entirety of Stallion's Western Athabasca Basin JV Project. The Expert team has already mobilized to site and the data accumulation phase of the survey is underway.

"The launch of the MobileMT survey is an exciting and significant step in advancing Stallion's large 2,200 km ^{2} JV Project and, for most of the project, it will mark the first ever effective exploration completed," expressed Darren Slugoski, Stallion's VP of Exploration Canada. "This survey will be pivotal in revealing previously unknown exploration corridors across the project and advancing our work towards locating the next significant uranium discovery in the basin. The conductive corridors will guide Stallion's selection of target areas that will be prioritized for additional work based on each target's potential uranium mineralization characteristics."

Survey Highlights

- Mobile Magnetotelluric (MobileMT) is the most advanced generation of airborne Audio Frequency Magnetic ("AFMAG") technology. Utilizing naturally occurring electromagnetic fields in the frequency range of 25 Hz - 21,000 Hz, the MobileMT system combines the latest advances in electronics, airborne system design, and sophisticated signal processing techniques.
- The survey method is capable of detecting basement electromagnetic ("EM") conductors and anomalous resistivity zones in the sandstone known to be associated with uranium mineralization.
- Planned surveying totals 12,730 line-kilometres to provide regional coverage over the Western Athabasca Basin projects that are vastly unexplored.
- Modern geophysical dataset interpretation will facilitate identification and prioritization of target areas that show features associated with potential uranium mineralization.

Figure 1 - Regional Survey Area

Survey Plan

Approximately 12,700 line-kilometres of MobileMT surveying will be flown over Stallion's Western Athabasca Basin projects, with 90% of the work to be completed on the Western Athabasca Basin JV Project and the remaining 10% over Stallion's 100% owned projects. The Western Athabasca JV Project is subject to an earn-in option agreement with Atha Energy Corp.. The survey will utilize two helicopter borne MobileMT systems to provide effective and efficient coverage given the scale of the project area. The survey is capable of resolving resistivity contrasts to depths exceeding 1,000 metres and in the context of uranium exploration, it holds tremendous promise in identifying prospective exploration trends. By leveraging this state-of-the-art method, Stallion aims to elevate the accuracy and efficiency of its uranium exploration efforts utilizing methods that have mapped basement conductors and sandstone alteration zones at Cameco's McArthur River and Uranium Energy Company's Shea Creek uranium deposits.

The MobileMT System

Mobile MagnetoTellurics (MobileMT) is the latest innovation in airborne electromagnetics and the most

advanced generation of airborne AFMAG technologies. The MobileMT technology utilizes naturally occurring electromagnetic fields in the frequency range of 25 - 21,000 Hz. Thunderstorms release energy, some of which is converted into electromagnetic fields that propagate through the ionosphere-Earth interspace. The EM fields and currents induced by these fields in the subsurface are used in MobileMT to identify variations in subsurface electrical resistivity.

The MobileMT technology is the product of extensive experience in developing equipment and signal/data processing algorithms for natural electromagnetic fields measurement. MobileMT combines the latest advances in electronics, airborne system design, and sophisticated signal processing techniques. The advanced noise processing technique of both electronic and signal processing levels ensures high data quality even for low natural EM fields.

The MobileMT system records two mutually orthogonal electrical components of MT field on the stationary base station and three mutually orthogonal dB/dt components in the towed bird sensors. The MobileMT processing program merges the records into one file. The signal processing is basically the same as in the classical ground MT methods. The program applies Fast Fourier Transformation to the records and calculates the matrices of the relations between the magnetic and electrical field signals on the different time bases and in different frequency bands. The module of the determinant of each matrix is a rotation invariant parameter which is used as a geophysical parameter for the mapping. Physically it represents a relation between the field powers in the points of flight and base station.

Each electrical component on the base station is registered independently from two grounded lines -signal and reference - which is utilized to eliminate the data bias distortions. This feature was not available in the previous generations of the AFMAG system.

Additionally, the Company announces that, further to its news releases on October 11, 2023, the Company wishes to correct the exercise price on certain finder's warrants issued pursuant to the closed Offering. The Company issued 851,232 finder's warrants to arm's-length parties of which 333,855 are exercisable at $0.24 per share and 517,377 are exercisable at $0.30 per share. All are valid for a period of 24 months.

Qualifying Statement:

The foregoing scientific and technical disclosures for Stallion Discoveries have been reviewed by Darren Slugoski, P.Geo., VP Exploration, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Slugoski is a Qualified Person as defined by National Instrument 43-101.

About Stallion Discoveries

Stallion Discoveries is working to Fuel the Future with Uranium through the exploration of over 3,000 sq/km in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company holds the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with two gold projects in Idaho and Nevada that neighbour world class gold deposits offering exposure to upside potential from district advancement with limited capital expenditures.

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Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/e12cf970-92be-4363-888a-c3de43207751.