Senator Minerals Inc. to Acquire Keefe Lake Uranium Project

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VANCOUVER, Nov. 24, 2017 - Senator Minerals Inc. (TSXV:SNR) (OTC:SNRAF) (Frankfurt:T1KA) (“Senator” or the “Company”) is pleased to announce that the Company has entered into an agreement to acquire all of the outstanding share capital of Keefe Lake Projects Inc. (“Keefe Lake Projects”). Subject to existing royalty rights, Keefe Lake Projects holds a 100% interest in the Keefe Lake Uranium Project (the “Project”), an advanced exploration project that covers an area of approximately 15,400 hectares, on the eastern side of the Athabasca Basin, in northeastern Saskatchewan, Canada. The Project is on trend with the McArthur River, Cigar Lake and Key Lake Mines, three of the largest and richest uranium mines in the world. The Keefe Lake exploration model is a shallow basement or sandstone-hosted uranium deposit, with average basement depths of only 170 meters. Since 2012, the Project has been subject to over $4,000,000 in exploration expenditures, including airborne geophysics, 2D seismic and diamond drilling.

In 2012, 8 holes were completed on targets picked through an integration of traditional magnetic and EM datasets (GEOTEM, AEROTEM and VTEM) with the seismic and historical down hole data. Drill Hole AU4-01 and KEF-12-08 both encountered uranium mineralization, associated with hematite alteration and fracturing of altered quartzofeldspathic gneiss, as well as base metal enrichment (lead, cobalt, arsenic and nickel) in the sandstone. All holes at Keefe Lake showed alteration that extended into the basement. In addition, a deep 535m hole was set 374m into the basement and examined with a sonic probe to enhance the seismic survey. First pass drilling in 2012 by Athabasca Uranium encountered anomalous uranium values at depth.

Keefe Lake Drilling 2011-2012

Hole	Depth from(m)	Depth to (m)	Width (m)	U (ppm)
KEF-12-08	470.9	471.5	0.54	116
KEF-12-08	546.9	547.9	0.5	175
AU4-01	400	402	2	112

In addition, the assays also confirmed base metal enrichment in the overlying sandstone indicative of favorable chemistry for uranium deposition and a high degree of silicification, which has been repeatedly fractured and healed. Results from the drilling program also encountered a massive subsurface quartzite ridge identified, similar to the control of mineralization at Denison’s Phoenix A Deposit and at the McArthur River Mine.

The Keefe Lake Project was also subject to a seismic survey, which was interpreted by the University of Saskatchewan Seismology Laboratory, under the supervision of Dr. Zoltan Hajnal (Ph.D. Geophysics), who played a key role in the discovery of Hathor’s Roughrider Deposit, among other successes. The seismology team, which has also performed work at MacArthur River and the Millennium Mine for Cameco, has an unparalleled understanding of Athabasca Basin uranium deposits.

In consideration for the outstanding share capital of Keefe Lake Projects, the Company will issue 6,100,000 common shares. Completion of the transaction remains subject to approval of the TSX Venture Exchange, and the transaction cannot be completed until such approval is obtained.

Dr. Peter Born P.Geo., a Qualified Person, has reviewed and approved the disclosure of technical information within this news release.

For further information contact Tim Fernback at 604-340-3774.

Tim Fernback

President & CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Statements in this release that are forward-looking information are subject to various risks and uncertainties concerning the specific factors disclosed here. Information provided in this document is necessarily summarized and may not contain all available material information. All such forward-looking information and statements are based on certain assumptions and analyses made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading “Risks Factors” in the Company’s most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information or statements.