

Standard Uranium Begins Phase II Winter Drill Program at its Flagship Davidson River Project

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VANCOUVER, Feb. 08, 2021 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V:STND) (OTCQB:STTDF) (Frankfurt:FVB:9SU) is pleased to announce the Phase II winter drill program at its flagship 25,886-hectare Davidson River Uranium Project (the "Project") has begun. The winter program will consist of approximately 4,500 m of diamond drilling in 9 holes. The Project is located in the Southwest Athabasca Uranium District of Saskatchewan 25 km to 30 km to the west of Fission Uranium's Triple R and NexGen's Arrow deposits and encapsulates the Warrior corridor which is inferred to be the continuation of the Patterson Lake corridor. Full details of the Phase II drill program are available in the previously announced news release on December 29, 2020.

Jon Bey, President, CEO and Chairman, commented: "It is great to see the drills turning again on our Davidson River Project and to have the Aggressive Drilling team working with us once again. Their experience with our Phase I drilling program, and in this region, will go a long way to help us in making a high-grade uranium discovery. Our technical team have prepared an exciting drill program and I look forward to getting to the project site to view core with them."

Phase II Drilling Program Summary and Update:

- Objective is to make a basement hosted high-grade uranium discovery,
- 4,500m in nine holes planned for winter, and 1,350m in four holes planned for summer,
- Road construction completed on February 5th, 2021,
- Drilling commenced on February 8th, 2021,
- Follow-up drilling on the Warrior corridor with vectoring information gained during the Phase I program (See Figure 1),
- Exploring two new corridors, Bronco and Saint (See Figure 1), through drill testing offsets and flexures in wide conductive corridors searching for: radioactivity, alteration, structure, and graphite-rich and sulphide-rich shear zones,
- Increasing the geological knowledge and discovery potential of the Davidson River Property through collection and interpretation of technical information from strategically planned drill holes.

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/98cf708c-655d-489d-8001-bb639b61176c>

Sean Hillacre, Project Geologist and Exploration Program Manager, states, "I am very happy to be back up here drilling our refined Warrior targets and breaking ground on the Saint trend. The Phase II targets we have developed for this winter season are very encouraging and we have assembled an outstanding exploration team, with experience at making discoveries in this region. I am excited to see what we can accomplish with the technical information gained from our Phase I drilling."

The Company is using the Big Bear Lodge located on Grygar Lake as its base camp for the duration of this exploration program. "It is extremely important for us to partner with the local communities and safety is our number one priority. We will follow best practices for working safely and will continue to monitor the COVID-19 situation," stated Neil McCallum, VP Exploration.

The scientific and technical information contained in this news release has been reviewed and approved by Neil McCallum, VP Exploration and is a "Qualified Person" as defined in NI 43-101. For additional information with respect to the Davidson River Project, please reference the NI 43-101 technical report titled: "Updated Technical Report on the Davidson River Property Northwest Saskatchewan, Canada" with an effective date March 16, 2020 available under the Company's SEDAR profile at www.sedar.com.

About Standard Uranium (TSX-V: STND)

We find the fuel to power a clean energy future

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted uranium deposits. A copy of the NI 43-101 Technical Report that summarizes the exploration on the Project is available for review under Standard Uranium's SEDAR issuer profile (www.sedar.com).

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