

Standard Uranium Concludes Winter Drill Program, Plans to Quadruple Summer Drilling at its Flagship Davidson River Project

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VANCOUVER, March 29, 2021 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce the completion of its winter portion of the Phase II diamond drilling program, at its flagship 25,886 hectare Davidson River Uranium Project (the "Project"). The Company began the Phase II winter program at the Project on February 8th, 2021. Full details of the news release can be found on our website.

Based on positive indications from the winter drill program, the Company has decided to drill up to 10,000 metres during the summer program, a substantial increase from the original plan of 2,500 metres.

The Project is situated in the Southwest Athabasca Uranium District of Saskatchewan, 25 to 30 kilometres to the west of Fission Uranium's Triple R and NexGen's Arrow deposits and encapsulates the inferred continuation of the uranium-fertile Patterson Lake corridor.

The Company completed seven (7) drill holes comprising 3,020 metres of diamond drill core in the winter Phase II diamond drilling program on the Project. Six (6) holes tested follow up targets along the Warrior corridor, and one (1) hole tested the Saint corridor for the first time (see Figure 1). The Company decided to end the winter segment of work, due to the early onset of warmer temperatures, which has the potential to cause logistical problems and to respect environmental considerations related to working in the shoulder season.

Neil McCallum, VP Exploration of Standard Uranium, states: "Our winter drill program at Davidson systematically advanced a number of targets areas by revealing highly encouraging structural and alteration features that are unique to uranium deposits within the Southwest Athabasca. Specifically, we are learning additional geological information at the Warrior trend that we will apply to the next program. The early end of the program only allowed us a small glimpse into the structure of the Saint target, and so far, the alteration is very promising. The team is looking forward to following up in the next drill program this summer."

Highlights of the Recent Exploration:

- **Warrior corridor:**
 - Several zones of brittle fault structures associated with moderate to strong clay alteration at 350 to 450 m depth at the Meadow target (Figure 2A).
 - Evidence of structurally remobilized graphite and what is inferred to be hydrothermal chlorite (sidoite) alteration within structures, akin to that observed along the Patterson Lake corridor. (Figure 2B)
 - Intersection of stacked, moderate to strongly graphitic-sulphidic shear and mylonite zones in the Meadow and Skyline target areas along ~2 km of strike length (Figure 2C).
 - Multiple instances of elevated radioactivity intersected at the Levee target area (maximum of 310 cps) associated with pegmatitic basement rocks - potential uranium source rocks.
 - Oriented drill core measurements have been incorporated into the 3D model for Davidson River, and combined with the geophysical data, the structural understanding of the corridor continues to improve immensely.
- **Saint corridor:**
 - Highly broken core and moderate to strong clay-chlorite alteration in the upper basement below the sub-Devonian unconformity (see Figure 2D).
 - Strongly silicified phyllonite structure bound by graphite-rich high strain zones with local semi-massive sulphide mineralization (Figure 2E).
 - Multiple pegmatite intrusions (potential uranium source rocks) associated with elevated radioactivity (maximum of 270 cps).

Summary of Exploration to Date:

- With a total of nineteen (19) holes on the 12-kilometre-long Warrior trend, and only one area of focussed drill-fence testing, there are still numerous high priority targets that have yet to be tested.
- The 4.5-kilometre-long Saint trend has only one (1) drill hole so far, with several un-tested targets remaining.
- The 8.5-kilometre-long Bronco and the 13-kilometre-long Thunderbird trends remain to be tested.

Next Exploration Plan at Davidson:

- The Saint trend has provided promising geological results with only one drill hole thus far. We intend to drill this trend first with multiple holes to start the summer program.
- The southwestern portion of the Warrior trend is expected to be tested where several structural targets lie.
- The Company will progress their next exploration milestone of widening the search to the other exploration corridors at its Davidson River Project. The Bronco and Thunderbird trends have several targets of interest that were developed during the geophysical surveying of the Project.

Jon Bey, President and CEO comments: "I am very impressed once again with our initial drill results, especially on our Saint trend. This gives us the confidence to be very aggressive this summer with drilling over twenty (20) additional holes. We have a clear vision of exploration for the Davidson River Project, and the permits and community support required to execute, we are very excited about what the future holds. The outlook for uranium is bright, and we are keen to be a part of the clean energy future through the discovery of high-grade, basement-hosted uranium at Davidson River."

Figures accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ebe30388-6e13-491d-aa4a-6b630c7c1840>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9c61c3fd-ae3b-468c-8b35-2179db87fba>

Sean Hillacre, Project Geologist, commented: "The basement structures we intersected this winter along the Warrior and Saint trends contained some of the best alteration we've seen so far on the Property. These promising intersections remind me of the rocks that I've studied along the Patterson Lake corridor and have me very excited to get going on an expanded summer drill program. These zones have confirmed inferences made in our initial geological model of the area, and our understanding of the structure along the Warrior trend continues to expand. We have only scratched the surface at Saint, and I am anticipating drilling more holes along that trend, in addition to Bronco, in our multiple high-priority targets."

All scientific and technical information in this news release has been prepared by, or approved by Neil McCallum, VP Exploration of the Company. Mr. McCallum is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The drill core samples collected from the program will be sent to the Saskatchewan Research Council lab in Saskatoon, and the geochemical results will be released when available.

About Standard Uranium

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 yet remains relatively untested by drilling despite its location along trend from recent

high-grade uranium discoveries. A copy of the 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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