

79 Resources Ltd. Acquires North Preston Uranium Project; Adjoins Azincourt Energy JV

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VANCOUVER, November 8, 2021 - [79 Resources Ltd.](#) (CSE:SNR) ("79 Resources" or the "Company") is pleased to announce that it has acquired the North Preston Uranium Project situated in the southwest region of Saskatchewan's Athabasca Basin. The Athabasca Basin is a major source of global uranium supply and provides a tier-one uranium exploration environment that hosts some of the world's highest-grade uranium deposits.

The North Preston Uranium Project, more than 4,100 acres in size, is well-situated among leading uranium companies, including being contiguous and aligned with the East Preston Uranium Project actively under exploration by the Azincourt Energy JV.

"The North Preston Uranium Project is a remarkable uranium energy project for 79 Resources. Situated within the core of the emerging Preston uranium district in Canada's SW Athabasca Basin, the North Preston Uranium Project represents the rare opportunity to immediately position SNR within the inner circle of leading and growth-focused uranium exploration companies that include Orano Canada, NexGen Energy and Azincourt Energy. Today is a pivotal and exciting day for our shareholders," stated Steven Feldman, Chief Executive Officer of 79 Resources.

Figure One: [79 Resources Ltd.](#) - North Preston Uranium Project Map

Uranium Exploration Program

79 Resources is also pleased to announce that the Company is in the process of reviewing a uranium exploration program for its newly-acquired North Preston Uranium Project and expects further detail with regards to near-term uranium exploration to be forthcoming. The objective for initial field work, which may include radon sampling, will be to advance uranium drill targets that align with a basement-hosted exploration model known to host significant uranium deposits within the Athabasca Basin.

Transaction Terms

Subject to a royalty interest, 79 Resources holds a 100% interest in the North Preston Uranium Project, free-and-clear of any earn-in obligations.

The North Preston Uranium Project was acquired by 79 Resources pursuant to a purchase agreement with Calgary-based Kalt Industries Ltd. and was executed at a cash payment equal the license fees paid to the Government of Saskatchewan in early-2020 and certain non-material expenses affiliated with the license acquisition process. A pre-existing two percent royalty on the claims was assumed by the Company.

Qualified Person

Harrison Cookenboo Ph.D., P.Geo. and a QP by the standards of Canadian National Instrument 43-101, has reviewed the scientific and technical information in this news release and has approved the disclosure herein.

About 79 Resources Ltd. (CSE:SNR)

79 Resources is a Canadian-based junior mining exploration company. Traded on the Canadian Securities

Exchange under the symbol SNR, the company seeks to acquire, explore and develop high-potential mining assets that are situated in Western Canada. The Company is currently focused on the Five Point Copper-Gold Project in British Columbia and its North Preston Uranium Project in Saskatchewan.

For more information, please visit: <https://www.79resources.com>.

ON BEHALF OF THE BOARD

"Steven Feldman"
Steven Feldman, Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

SOURCE: [79 Resources Ltd.](#)

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