

# Pegasus Resources Starts Work Program on Uranium Properties in Northern Saskatchewan

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VANCOUVER, Dec. 01, 2021 - [Pegasus Resources Inc.](#) (TSX-V: PEGA; Frankfurt - OQS2, OTC/Pink Sheet symbol: SLTFF) (the "Company" or "Pegasus") is pleased to announce that permitting has commenced on its uranium projects, located in the Athabasca Basin region of northern Saskatchewan. Cumulatively, the uranium land package encompasses approximately 60,054 ha over 19 mineral claims and includes the Pine Channel, Mozzie Lake, Wollaston Northeast, and Bentley Lake properties (Figure 1).

Figure 1:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/bcd8ea74-46f4-4dbe-a889-f9f40cb119a6>

A working relationship is being established with the group that represents the Northern communities and First Nations groups, the Ya' thi N?n? Lands and Resources (YNLR) office and will pertain to all of the uranium projects. Additionally, a permit application has been submitted to the Saskatchewan Ministry of Environment for the upcoming Pine Channel project work.

The first phase of work will include concurrent ground radon and ground gravity surveys on the Pine Channel Uranium Property. A RadonEX survey approach has previously identified exploration targets on the Patterson Lake Trend for Fission Uranium and Nexgen Energy, contributing to the discoveries of the Triple R Zone and others. This work is expected to be carried out immediately following permit receipt.

The Company also reports that geochemical analysis of samples collected from its August 2021 work programs on the Vertebrae Ridge, Punch Bowl, and Gold Mountain projects remain pending at the lab. Extensive surface sampling was completed on these properties and the Company looks forward to receiving assays in the near term.

## Qualified Person

The technical information contained in this news release has been reviewed by Darren L. Smith M.Sc., P.Geo., of Dahrouge Geological Consulting, who is a "Qualified Person" as defined in NI 43-101.

## About Pegasus Resources Inc.

[Pegasus Resources Inc.](#) is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information please visit the Company at [www.pegasusresourcesinc.com](http://www.pegasusresourcesinc.com) or contact Charles Desjardins at [charles@pegasusresourcesinc.com](mailto:charles@pegasusresourcesinc.com).

## On Behalf of the Board of Directors

Charles Desjardins  
President and Director  
[Pegasus Resources Inc.](#)  
700 - 838 West Hastings Street  
Vancouver, BC V6C 0A6  
PH: 1-604-369-8973  
E: [info@pegasusresourcesinc.com](mailto:info@pegasusresourcesinc.com)

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#### Forward Looking Statements

Statements included in this announcement, including statements concerning the Company's plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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