

Sassy Resources Corp. Completes Definitive Option Agreement for Highrock Uranium Project

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VANCOUVER, Feb. 10, 2022 - [Sassy Resources Corp.](#) ("Sassy" or the "Company") (CSE:SASY) (FSE:4E7) (OTCQB:SSYRF) has completed the definitive option agreement (the "Agreement") for the Highrock Uranium Project in Saskatchewan, south of Cameco's Key Lake site, with project operator [Forum Energy Metals Corp.](#) (refer to January 6, 2022 news release).

Mobilization for access to the Highrock drill sites by a winter haul road is in progress with the start of drilling anticipated this month.

Mr. Mark Scott, Sassy CEO, commented, "We are very pleased to have completed the definitive option agreement for the Highrock Project, following up on the terms laid out in the original Letter of Intent signed with Forum Energy Metals in early January. We have high quality drill targets at Highrock, offering shareholders excellent leverage to a potential new discovery and uranium market upside this year and beyond."

As announced January 6, 2022, Sassy signed a binding Letter of Intent (the "LOI") with Forum Energy Metals to acquire up to 100% of Highrock on terms spread out over four years. The definitive option agreement further details the terms originally outlined in the LOI.

Highrock Project Location Map

The Deal:

- Sassy paid Forum \$50,000 cash upon signing of the binding LOI. Sassy has paid Forum an additional \$50,000 cash and 250,000 Sassy shares on signing of the definitive option agreement. The Agreement between Sassy and Forum describes a staged earn-in under which Sassy will initially acquire a 20% interest in Highrock by making the cash and share payments listed above and completing \$1,000,000 in exploration expenditures during 2022. To date, Sassy has contributed \$300,000 to the fully funded 2022 exploration program;
- Sassy can earn an additional 31% interest (51% total) by paying \$50,000 cash and 250,000 shares on or about January 2, 2023, and by providing \$1,000,000 in exploration funding for 2023;
- Sassy can earn an additional 19% interest (70% total) by paying \$50,000 cash, 250,000 shares on or about January 2, 2024 and providing \$1,500,000 in exploration funding for 2024;
- The final 30% interest in the Property (100% total) may be acquired by Sassy by paying Forum \$150,000 in cash and 3,000,000 shares on or before December 31, 2025;
- In total, to acquire 100% of Highrock, Sassy will pay \$350,000 in cash, issue 3,750,000 shares and provide up to \$3,500,000 in exploration funding over four years between January 3, 2022, and December 31, 2025. Should the project advance to this stage, Sassy will pay Forum \$1,000,000 on delivery of a Feasibility Study and a further \$3,000,000 on commencement of commercial production. Forum maintains a 1% NSR on Highrock, half of which (0.5%) can be purchased by Sassy prior to the commencement of commercial production for the sum of \$1,000,000. A 1% NSR on the north claim (S-113362) is shared by third parties, half of which (0.5%) may be purchased by Sassy for the sum of \$1,000,000. A 2% NSR on the south claim (MC00013262) is held by a third party and at present is not subject to a repurchase clause;
- Forum Energy Metals will act as project operator for 2022 and 2023 and may do so at Sassy's option in 2024.

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About Sassy Resources Corporation

Sassy Resources is an exploration stage resource company currently engaged in the identification, acquisition and exploration of high-grade precious metal, base metal and uranium projects in North America. Its focus is the Foremore Project located in the Eskay Camp, Liard Mining Division, in the heart of Northwest B.C.'s prolific Golden Triangle; the Central Newfoundland Gold Belt where Sassy is one of the district's largest landowners; and the recently acquired Highrock Uranium Project in the Key Lake region of Saskatchewan's Athabasca Basin.

Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information", with respect to a performance expectation for [Sassy Resources Corp.](#) Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Sassy carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

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