

Sulliden Mining Capital Inc. Announces Agreement to Acquire Quebec Uranium Mining Concessions

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TORONTO, March 23, 2022 - [Sulliden Mining Capital Inc.](#) (TSX: SMC) ("Sulliden" or the "Company") is pleased to announce it has entered into a share exchange agreement dated March 23, 2022, pursuant to which the Company has agreed to acquire all of the issued and outstanding common shares of a private Ontario company ("Privco") from its shareholders, subject to the terms and conditions set out in the agreement.

Privco holds 965 uranium claims representing 51,035 hectares of concessions in the mining-friendly jurisdiction of Quebec. Most of the property is located in the Proterozoic Otish Supergroup. The claims represent a significant land position. Two of the three claim blocks surround the most advanced project in the district, the Matoush Deposit (owned by Consolidated Uranium Inc. ("Consolidated")), that displays a historical mineral resource consisting of 586,000 tonnes @ 0.954% U₃O₈ of indicated material and 1,686,000 tonnes @ 0.442% U₃O₈ of inferred material, at a cut off of 0.1% U₃O₈. For more information about the Matoush Deposit, please see Consolidated's press release dated August 19, 2021, which is available under the company's SEDAR profile at www.sedar.com.

As consideration for the acquisition of a 100% equity interest in Privco (the "Acquisition"), Sulliden shall issue 25 million common shares of the Company to the shareholders of Privco at a deemed price per share of \$0.125, for aggregate consideration of \$3,125,000. The Acquisition is an arm's length transaction for purposes of the policies of the Toronto Stock Exchange ("TSX") and remains subject to customary closing conditions, including TSX approval. No finder fees are payable in connection with, and no change of control of Sulliden will result from, the transaction. The transaction is expected to close in April 2022.

About Sulliden Mining Capital Inc.

Sulliden is a mining company focused on acquiring and advancing brownfield, development-stage and early production-stage mining projects in the Americas.

[Sulliden Mining Capital Inc.](#)

On behalf of the Board

"Stan Bharti"
Interim Chief Executive Officer

For more information:
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Cautionary statements

There has been insufficient exploration to define a mineral resource on the properties owned by PrivCo and it is uncertain if further exploration will result in any target being delineated as a mineral resource.

This press release contains "forward-looking information" within the meaning of applicable Canadian

securities legislation. Forward-looking information includes, without limitation, the proposed transaction to acquire Privco, including the conditions to closing and the timing to complete the transaction. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including receipt of necessary approvals, risks inherent in the mining industry and the other risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

THE TSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.

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