

Marvel Discovery Corp. Initiates Airborne Survey, KLR Uranium Property Adjacent to Cameco & Fission, Athabasca Basin

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VANCOUVER, April 14, 2022 - [Marvel Discovery Corp.](#) (TSX.V:MARV)(Frankfurt:O4T)(OTCQB:MARVF); (the "Company") is pleased to announce it has commissioned KRM Resources Group to fly a fixed wing airborne magnetic survey over the KLR and Walker Uranium Project ("the Property") in the Athabasca Basin. Marvel entered into an option agreement to acquire two ("KLR" and "Walker") large strategically located land packages within the Wollaston-Mudjactic Transition Zone ("WMTZ") of the eastern Athabasca Basin (see press release dated March 29, 2022. The WMTZ hosts the highest-grade uranium mines in the world including (Figure 1):

- Cigar Lake¹, 50% owned by Cameco, which hosts 152 million pounds (lbs) of U₃O₈ at 15.4% U₃O₈
- McArthur River², 70% owned by Cameco which hosts 392 million lbs of U₃O₈ at 6.58% U₃O₈
- Wheeler Project³, 90% owned by Denison Mines which hosts 109 million lbs of U₃O₈ in two deposits averaging 11.23% U₃O₈

The airborne magnetic survey will cover the former Walker Creek portion of the KLR Property which consists of 10,595 hectares. The survey will be flown at 100m spacings in an east-west configuration for a total line-km of 1,209km with 215 line-km of control lines. The Walker portion of the KLR Uranium Project package is contiguous to Fission 3.0 Hobo Lake uranium properties. Hosted within WMTZ, the Walker Property lies along the Key Lake Shear Zone and hosts 10 uranium showings and multiple unexplored EM targets (Figure 2). Both properties are easily accessible by highway. In addition, the Company has already completed 32.3-Line kilometer ground magnetic survey on the Highway North claim blocks within our Key Lake ground. The Geophysical data in this survey, which dovetails with other recently acquired datasets will be interpreted and used to refine prospective drilling targets.

"This is our first step in our exploration strategy for the newly acquired claim groups the KLR & Walker. Both projects straddle the Key Lake fault and are contiguous to Cameco and Fissions ground. We have multiple unexplored uranium occurrences on the property related to structure, we know structure plays an extremely important key role in providing uranium mineralization pathways and traps. The corridor along the Key Lake Shear Zone represents tremendous opportunity in mimicking the success of basement-hosted uranium deposits found on the western side of the Athabasca Basin like NexGen Energy's Arrow Deposit. We look forward to receiving the final products generated from the survey." stated Karim Rayani President & Chief Executive Officer, Director.

Figure 1. Location of the KLR Uranium Project in the WMTZ Zone.

Figure 2. Location of the KLR Uranium Project, neighbours, VTEM conductors, uranium occurrences and airborne survey coverage.

Regional Geology and Mineralization

In Saskatchewan, uranium deposits have been discovered at, above, and up to 300m below, the Athabasca Group unconformity within basement rocks. Mineralization can occur hundreds of meters into the basement or can be up to 100m above, in Athabasca Group sandstone. Typically, uranium is present as uraninite/pitchblende that occurs as veins and semi-massive to massive replacement bodies. Mineralization is also spatially associated with steeply-dipping, graphitic basement structures and may have been remobilized during successive structural reactivation events. Such structures can be important fluid pathways as well as structural or chemical traps for mineralization as reactivation events have likely introduced further uranium into mineralized zones and provided a means for remobilization (Jefferson, et al. 2007) (Figure 3).

Figure 3. Classic uranium deposits of the Athabasca Basin at the unconformity between the Athabasca

sandstone and crystalline basement within the WMTZ. The Triple R, Eagle Point, Cluff Lake and Arrow deposits are found within basement rocks of the Crystalline Granulite Domain in the western Athabasca Basin. The KLR and Walker properties lie within the basement rocks just south of the former Key Lake Mine within the WMTZ. Source Searchlight Resources.

Both Properties straddle the Key Lake Fault Zone, an important corridor for structurally controlled Athabasca Basin type uranium deposits. The Arrow Deposit, owned by NexGen Energy lies along a similar structural corridor as the Marvel properties. The Arrow Deposit¹, which has undergone a Positive Feasibility Study with robust economics contains Probable Reserves of 239.6 million lbs of U₃O₈ at an average of 2.37% U₃O₈ and Measured and Indicated Resources of 256.7 million lbs at an average grade of 3.1% U₃O₈. The Arrow Deposit is the largest undeveloped uranium deposit in Canada.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P.Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP has not completed sufficient work to verify the historic information on the Properties, particularly regarding historical exploration, neighbouring companies, and government geological work. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

References

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Jefferson, C.W., Thomas, D.J., Gandhi, S.S., Ramaekers, P., Delaney, G., Brisbin, D., Cutts, C., Portella, P., and Olson, R.A. 2007. Unconformity-associated uranium deposits of the Athabasca Basin, Saskatchewan and Alberta. In EXTECH IV: Geology and Uranium EXploration TECHnology of the Proterozoic Athabasca Basin. Edited by C.W. Jefferson and G. Delaney. Geological Survey of Canada, Bulletin 588, pp. 23-68.

Cigar Lake¹ <https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake>

McArthur River² <https://www.cameco.com/businesses/uranium-operations/canada/mcarthur-river-key-lake>

Wheeler Project³ <https://denisonmines.com/projects/core-projects/wheeler-river-project>

Arrow Deposit¹ <https://www.nexgenenergy.ca/rook-1-project/default.aspx#feasibility-study>

About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook - Au Prospects)
- Atikokan, Ontario (BlackFly - Au Prospect)
- Elliot Lake, Ontario (East Bull - Ni-Cu-PGE Prospect)
- Quebec (Duhamel -Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)
- Prince George, British Columbia (Wicheeda North - Rare Earth Elements Prospect)

The Company's website is: <https://marveldiscovery.ca/>

ON BEHALF OF THE BOARD

[Marvel Discovery Corp.](#)

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