

# Standard Uranium Outlines 2023 Exploration Plans

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VANCOUVER, Oct. 27, 2022 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce its exploration schedule for 2023, to continue advancing its uranium projects in the Athabasca Basin (the "Basin"), Saskatchewan, Canada towards discovery.

The Company holds five projects located across the highly prolific Basin, which hosts the world's highest grade uranium deposits. The Company will be following up on prospective drilling results from 2022 on its flagship Davidson River Project ("Davidson River") in the southwestern corner of the Basin and its 100% owned Sun Dog Project ("Sun Dog") near Uranium City, Saskatchewan. In addition, the Company has planned inaugural drill programs over two of its three 100% owned projects in the eastern side of the Basin, which are drill ready following successful geophysical surveys that were completed throughout 2022.

Jon Bey, CEO and Chairman of the Company, stated: "2023 will be the Company's most comprehensive and exciting exploration season to date. We strongly believe the uranium market will be one of the few bright spots in the investment landscape and we are planning to apply a modern approach to historical data and deploy more advanced analysis techniques in the upcoming drill campaigns. We have our projects ready for drilling with our First Nations agreements in place, drill permits in hand, and our vendors contracted. We recently completed a capital raise of \$4.2 million and we will prioritize our exploration work starting with our Sun Dog drill program this winter."

## 2023 Exploration Summary

- 2023 will be the most ambitious year of exploration activities for the Company to date. The Company is well underway on preparations for follow-up drill campaigns on Davidson River and Sun Dog, in addition to planning inaugural reconnaissance drilling on two eastern Basin projects (Figure 1).
- In addition, the technical team at [GoldSpot Discoveries Corp.](#) ("GoldSpot") has been engaged to complete new geophysical interpretations and data-driven target generation on all five of the Company's projects to supplement drill target prioritization for the 2023 programs. Standard Uranium is the first and currently the only uranium company utilizing GoldSpot's cutting-edge machine learning technology to assist in drill targeting.

## *Sun Dog Project*

- Winter drilling will focus on Sun Dog, which is located along the northwestern rim of the Basin (Figure 2):
  - The perched high-grade uranium mineralization present at surface on Sun Dog has never been properly tested at depth, and the Company aims to discover the high-grade "roots" of these mineralizing systems in the basement rocks underlying the Athabasca sandstones.
  - The winter 2023 drill program features two drills and is planned to follow up on the drilling conducted in 2022, including intersections of dravite and illite/kaolinite clays, reactivated graphitic structures, hydrothermal brecciation, and anomalous uranium.
  - GoldSpot will be contributing to 2023 targeting through layering of historical and current drill data, electromagnetic ("EM") conductor data, uranium surface expressions, and high-resolution ground gravity and magnetics surveys acquired by the Company in 2022.
  - The drilling is planned for February and March 2023 to take advantage of the winter ice road.

## *Davidson River Project*

- Drilling in the summer and fall of 2023 will comprise a follow-up campaign on Davidson River, located in the southwestern corner of the Basin (Figure 3).
  - The summer 2022 program revealed the best intersections of prospective alteration and structure to date along the Bronco and Thunderbird trends, including wide graphitic structural zones on Bronco and oxidized alteration on Thunderbird, in addition to elevated radioactivity.
  - New information gained from summer 2022 drilling along the Bronco and Thunderbird trends has identified exciting drill targets for the 2023 program at Davidson River.
  - 2023 drilling will follow up on the most prospective basement structures and alteration zones intersected to date and begin testing new target areas along all four major conductors at Davidson River.
  - Several kilometres of graphitic conductors remain to be tested at Davidson River, with Davidson River still containing massive blue-sky potential for high-grade discovery.
  - GoldSpot will be contributing to drill targeting at Davidson River through anomaly detection and mapping of electro magnetic (EM) data, in addition to anomaly matching based on known world-class uranium deposits in the area including the Arrow and Triple-R deposits. The machine learning techniques will also be applied to the Company's internal drilling and geochemical databases.

#### *Eastern Basin Projects - Atlantic, Canary, Ascent*

- Inaugural drill programs have been planned at the Company's 100% owned Atlantic Project ("Atlantic"), Canary Project ("Canary"), and Ascent Project ("Ascent") on the east side of the Basin (Figure 4).
  - Several drill targets have been identified on the central Atlantic claims based on historic exploration and uranium intersections. An inaugural spring 2023 drill program of approximately three to four drill holes is proposed on the central claims to ground truth historic uranium intersections and follow up along strike.
  - Drill targets are being prioritized on the Canary and Ascent claims based on historic exploration and geophysical surveys completed in 2022. An inaugural spring 2023 drill program of approximately three to four drill holes is planned on Canary in tandem with Atlantic to ground truth historic uranium intersections and test new Induced Polarization-Resistivity targets along strike.
  - GoldSpot will be incorporating historical data with newly acquired geophysical data on all three eastern projects to further refine initial drill targets.

*Figure 1. Timeline of Standard Uranium's 2023 exploration plans*

#### *Permitting and First Nations and Metis Engagement*

- The Company continues to build strong relationships with First Nations and stakeholders in northern Saskatchewan communities through sustained engagement activities and meetings. Standard Uranium has received strong support of its exploration plans and activities on all its projects to date and will continue to ensure that any concerns are addressed, potential impacts mitigated, and that communities benefit from the Company's activities through support of local business, employment and training opportunities, and support of communal programs and initiatives.
- The Company holds active exploration permits for three of four planned projects in 2023, with the duty to consult process nearing completion for the final drilling permit.
- Standard has engaged all key vendors to execute the 2023 exploration plans across all projects despite competitive conditions in the industry.

Sean Hillacre, VP Exploration, commented: "The technical team and I are very enthusiastic for the upcoming year of exploration in 2023, which is poised to be our most exciting to date. On all our projects, integration of prospective exploration results from our current work in concert with GoldSpot's fresh interpretations provides us with exceptional targets to explore for high-grade uranium deposits during our 2023 drill programs."

Neil McCallum, Lead Technical Director, stated: "2023 is expected to be a very active year for Standard Uranium, with several opportunities to make a new discovery in the Basin. We have combined the innovative talents of consultants such as GoldSpot with the industry-leading drilling contractors to maximize our chances for success."

*Figure 2. Plan map of Sun Dog highlighting historical drill holes, geophysical conductors, and high-priority target areas.*

*Figure 3. Plan map showing summer 2022 drill holes at Davidson River, and kilometres of untested conductor strike length.*

*Figure 4. Plan map highlighting Standard Uranium's eastern Athabasca Projects and exploration trends, with respect to current uranium showings, discoveries, and deposits.*

The scientific and technical information contained in this news release, including the sampling, analytical and test data underlying the technical information contained in this news release, has been reviewed, verified, and approved by Sean Hillacre, P.Geo., VP Exploration of the Company and a "qualified person" as defined in NI 43-101.

#### About Standard Uranium (TSX-V: STND)

*We find the fuel to power a clean energy future*

Standard Uranium is a uranium exploration company with a focus on the world-class Athabasca Basin in Saskatchewan, Canada. Since its establishment, Standard Uranium has focused on the identification and exploration of Athabasca-style uranium targets with a view to discovery and future development.

Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, comprises seven mineral claims over 20,006 hectares. Davidson River is highly prospective for basement-hosted uranium deposits due to its location along trend from recent high-grade uranium discoveries. However, owing to the large project size with multiple targets, it remains broadly under-tested by drilling. Recent intersections of wide, structurally deformed and strongly altered shear zones support provide significant confidence in the exploration model and future success is expected.

Standard Uranium's Sun Dog project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of six mineral claims over 17,309 hectares. The Sun Dog project is highly prospective for basement and unconformity hosted uranium deposits, yet remains largely untested by sufficient drilling despite its location proximal to uranium discoveries in the area.

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*This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates*

*and projections as of the date of this news release. Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of the Company's exploration programs; and estimates of market conditions.*

*Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements are highlighted in the "Risk and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended April 30, 2022, dated August 26, 2022.*

*Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: the future price of uranium; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.*

*The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements 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 statements.*

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