

Oberon Uranium Initiating First-Phase Exploration Program On Element 92 Project

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Vancouver, Jan. 09, 2023 - [Oberon Uranium Corp.](#) ("Oberon" or the "Company")(CSE:OBRN) is pleased to announce initiation of their first-phase exploration program on the Element 92 Project ("E92" or the "Property"), situated on the southern margin of the Athabasca Basin. This first-phase program will commence with compilation of all available geophysical and geological work on the Property, with the goal of refining an exploration model to test highest priority structures. Coincident with the compilation of data, Oberon plans to initiate multi-spectral analysis of data from the European Space Sentinel2 satellite's MSI (MultiSpectral Instrument) sensor with a spatial resolution of 10 meters and 6 bands in the edge infrared and shortwave range.

Oberon also plans to initiate a ground gravity survey to further define and prioritize structures interpreted from the geological and geophysical data. Oberon anticipates the first-phase program will be completed before snow melt in the spring of 2023. This timing will allow field mapping and boulder sampling after snow melt, and with favourable results, the potential drill testing of the most promising targets identified by late summer or fall of 2023.

Lawrence Hay, President of [Oberon Uranium Corp.](#) states "In addition to the work we are doing on our past producing Lucky Boy Mine in Arizona, we are very excited to begin exploring our Element 92 Project, in the prolific Athabasca Basin region. By defining and targeting high priority structures now, we are setting ourselves up for our greatest chance at success once conditions allow for access."

About the Company

[Oberon Uranium Corp.](#) is a mineral exploration company with an option to acquire a 100% interest in the past producing Lucky Boy Property located in Arizona, USA. Oberon also has a 100% interest in the Element 92 Property located in Saskatchewan, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at info@oberonuranium.com

On Behalf of the Board of Directors

"Lawrence Hay"

President

Email: info@oberonuranium.com

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market

conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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