Currie Rose Defines New Drill-Ready Exploration Target at the North Queensland Vanadium Project, Australia

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Targets 142.17 to 213.26 Mt of Vanadium Oxide Grading 0.22 to 0.33% V2O5 at Flinders River

Toronto, March 13, 2023 - Currie Rose Resources Inc. (TSXV: CUI) ("Currie Rose" or the "Company") is pleased to report the review and definition of a drill-defined Exploration Target for the Flinders River area of the North Queensland Vanadium Project ("NQVP") situated within the "Vanadium Hub", approximately 450 km west of the port of Townsville, Queensland, Australia.

The Flinders River Exploration Target currently measures approximately 5.7 km in length and 3.9 km in width, with an average thickness of 5.2 m and an average depth of 10 m. The Exploration Target remains open to the northwest, east and southeast. The Exploration Target was calculated using validated historical data and hosts a target of 142,170,000 tonnes up to 213,260,000 tonnes, with an average grade ranging from 0.22 to 0.33 per cent (%) vanadium pentoxide (V_2O_5) and 192 to 288 ppm molybdenum trioxide (MoO_3) utilizing a 0.12% V_2O_5 cut-off (Table 1). The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource at Flinders River and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Mike Griffiths, CEO, President and Director, said: "We've already proven there are significant mineral resources in the Cambridge Deposit, and the new Flinders River Exploration Target is an important step forward for the NQVP and Currie Rose. Historical exploration at Flinders River, including radiometric data, historical mapping and darker soils identified from radiometric imagery, indicate the potential for additional mineralization within the Toolebuc Formation to the southeast of the historical drilling. In addition to the infill diamond drill hole program planned for the Cambridge Deposit, Currie Rose is planning an infill aircore drill program at Flinders River to verify the historical drilling and to potentially upgrade the Exploration Target to a Mineral Resource Estimate.

"Vanadium redox flow batteries will soon begin to play an integral role in supporting power grids and bridging the gap of reliable alternative sources of energy. We believe that NQV Project presents a massive opportunity to make our mark in the ever-evolving battery and energy metals markets."

Table 1 - Exploration Target*** Tonnes and Grades

Volume (m^3)		Tonnes		V_2O_5 (%)			MoO_3 (ppm)	
Minimum	Maximum	Minimum	Maximum	Minimum	Maximum	Cut-off	Minimum	Maximum
78,990,000	118,480,000	142,170,000	213,260,000	0.22	0.33	0.12	192	288

*The potential quantity and grade presented represent an Exploration Target and are conceptual in nature. There has been insufficient exploration to define a mineral resource at Flinders River and it is uncertain if future exploration will result in a target being delineated as a mineral resource. The Target has not been evaluated for reasonable prospects for future economic extraction. Metallurgical work is ongoing and future drill programs are planned for the NQVP.
** For the conceptual estimate, the range of elemental V_2O_5 is provided by multiplying the mean volume, density and vanadium concentration of the Flinders River Exploration Target by +/- 20%.
***Molybdenum was treated as a by-product of Vanadium.

Figure 1 - Location of the North Queensland Vanadium Project

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https://images.newsfilecorp.com/files/2005/158093_554d82377485f9bc_002full.jpg

The Exploration Target is based upon a mineralization horizon that was constructed utilizing the results of a 14-hole historic aircore (AC) drill program totalling 414 m. The drill program was completed in 2020 by CGM Lithium and intersected anomalous vanadium mineralization in the coquina horizon of the Toolebuc Formation. The Toolebuc Formation is a flat-lying, early Cretaceous (Albian ~100 Ma) sedimentary package that consists predominantly of black carbonaceous and bituminous shale and minor siltstone, with limestone lenses and coquinites (mixed limestone and clays). Thirteen of the drillholes are situated within NQVP tenement EPM 26866. Section by section geological and mineralization interpretation at a 0.12% V_2O_5 lower cut-off was conducted, and the shapes were block modelled and estimated for V_2O_5. The mineralization solid was intersected by a total of 11 drill holes, which have been sampled by 1 m samples in their entirety. The mineralization solids contain a total of 57 sampled intervals representing 57 m of sample drill hole chips. For the conceptual estimate, the range of elemental V_2O_5 is provided by multiplying the mean volume, density and vanadium concentration of the Flinders River Exploration Target by +/- 20%.

The Flinders River Exploration Target is situated immediately to the east of Vecco Group's Debella Vanadium and High Purity Alumina Project. The Debella deposit is hosted within the Toolebuc Formation, which is reported to be flat-lying and occurring at a depth of approximately 16.4 m.

Figure 2 - Plan view of Flinders River Exploration Target outlining the size and potential of the area

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https://images.newsfilecorp.com/files/2005/158093_554d82377485f9bc_003full.jpg

Currie Rose has not yet conducted any drilling at the NQVP. In preparation of the calculation of the Exploration Target, Mr. Nicholls reviewed CGM Lithium's annual technical reports and drill hole database. The AC samples were submitted to SGS in Townsville, Queensland, for preparation and shipped to SGS in Perth, Western Australia for analysis. SGS is an ISO/IEC 17025:2005 accredited third party geoanalytical laboratory. The entire sample was pulverized and analysed via XRF78S, which includes a borate fusion with XRF analysis.

About the North Queensland Vanadium Project

The North Queensland Vanadium Project is the merger of the Toolebuc and Flinders River Vanadium Projects and is situated approximately 450 km west of the port of Townsville (Figure 1). NQVP covers an area of approximately 124,000 Ha and is close to rail, road and power infrastructure.

An Indicated Resource of 61.33 Mt @ 0.34% V_2O_5 and an Inferred Resource of 144.87 Mt @ 0.33% V_2O_5 for the Cambridge Deposit was announced in November 2022 (see Currie Rose news release dated November 1, 2022 and the Technical Report by Dufresne et al., 2022). As with Flinders River, the Cambridge Deposit vanadium pentoxide (V_2O_5) mineralization is hosted within marine sediments of the Early Cretaceous Toolebuc Formation.

Photo 1 - Surface view of the Cambridge V_2O_5 deposit - looking south

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https://images.newsfilecorp.com/files/2005/158093_554d82377485f9bc_004full.jpg

Preliminary metallurgical testwork on composited drill samples from the Cambridge Deposit is currently underway. Currie Rose is planning an infill diamond drill program of large diameter core holes at the Cambridge Deposit in order to conduct a larger bulk metallurgical sampling program and move toward a process flow sheet appropriate for Preliminary Economic Assessment. In addition to the metallurgical

studies, drill holes will be:

- Geotechnically logged for pit design
- Assayed for inclusion in an updated resource estimate
- Monitored for water information

In addition, an in-fill aircore drill program is planned for the Flinders River area to verify historical drilling and to potentially upgrade the Exploration Target to a Mineral Resource Estimate.

Relevant clearances and approvals are underway and further updates will be released when available.

Qualified Persons

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., and Steven Nicholls, BA.Sc., M. AIG., both qualified persons as defined by National Instrument 43-101. Mr. Nicholls conducted the most recent property visit in November 2021, compiled the mineralized domains for the mineral resource estimation of the Cambridge Deposit, and calculated the Flinders River Exploration Target.

About Currie Rose Resources Inc.

Currie Rose is a publicly traded battery metals explorer and developer focused on identifying high-value assets in mining-friendly jurisdictions. The Company's immediate focus is the advanced North Queensland Vanadium Project in Queensland, Australia. The NQVP hosts the Cambridge Deposit with an Indicated Mineral Resource of 61.33 Mt @ 0.34% V_2O_5 and 234.6 ppm MoO_3 along with an Inferred Mineral Resource of 144.87 Mt @ 0.33% V_2O_5 and 241.9 ppm MoO_3 (Dufresne et al., 2022). The Cambridge Deposit Resource is open for expansion. The Project also hosts multiple other drill-ready targets that represent large areas of underexplored, prospective vanadium-rich host strata. Please visit our website at www.currierose.com.

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