Standard Uranium Announces Results from 2022 Geophysical Surveys on Eastern Athabasca Basin Properties, Defining Drill-Ready Target Areas

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VANCOUVER, April 06, 2023 - Standard Uranium Ltd. ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce the results of geophysical surveys completed on each of the Company's three eastern Athabasca basin projects (the "Projects"). High-resolution ground gravity, induced polarization ("IP") / direct current ("DC") resistivity, and airborne time domain electromagnetic ("TDEM") surveys were completed on Standard Uranium Ltd.'s Atlantic, Canary, and Ascent properties, respectively (Figure 1). Key drill target areas have been defined for each project based on positive survey results and historical exploration data.

Key Focus Points:

- Standard Uranium has defined multiple drill-ready target areas on the Atlantic, Canary, and Ascent projects situated in the prolific eastern Athabasca Basin.
- Strong EM conductors coupled with regional-scale faults and potential alteration signatures outline high-priority target areas on all three eastern Athabasca projects.
- ALS Goldspot Discoveries is currently working on providing additional targeting layers based on regional and local information, while incorporating the newly acquired geophysical data.
- Planning for inaugural drill programs designed to follow up on prospective historical results coupled with newly identified geophysical anomalies is underway.

The geophysical surveys completed were designed to characterize lithological variations and alteration signatures, in addition to further refining the structural architecture and known basement conductors on the projects. The results of the surveys have outlined several compelling target areas on all three projects. Along with drill-ready targets, the Company's east side projects are fully permitted to drill with First Nations agreements in place.

"The discovery potential on our eastern Athabasca projects keeps growing, and the results of the 2022 geophysical programs have bolstered our targeting strategy in this exciting district," said Sean Hillacre, VP Exploration for the Company. "With these newly added layers of information in our targeting toolbox, our technical team and I are very eager to begin drill testing these projects for the first time, searching for classic high-grade unconformity-related uranium mineralization."

Figure 1. Plan map highlighting areas of the three geophysical surveys completed on Standard Uranium's eastern Athabasca projects. Current uranium showings, discoveries, and deposits, as well as regional exploration trends are displayed with first vertical derivative magnetics in the background.

Atlantic Project

From June 12th to June 17th, 2022, MWH Geo-Surveys Ltd. completed a high-resolution ground gravity survey across the three westernmost claim blocks of the Atlantic Project, comprising a total of 591 unique gravity stations (Figure 2).

Multiple drill targets have been identified on the west and central claim blocks (Figure 2) based on historic uranium intersections, structural and alteration data, and the results of the 2022 gravity survey. Historical drill hole BE-04 was targeted on the northern conductor of the east-central claim block and intersected graphitic cordierite gneiss associated with anomalous radioactivity up to 1,200 cps (0.06% U_3O_8) over 0.5 m at 245 m and lesser peaks of 250 cps and 350 cps from 246 to 248 m. Uranium mineralization in BE-04 was identified as coffinite-coated fractures within the basal sandstone.

Figure 2. Plan map highlighting the 2022 ground gravity survey completed on the Atlantic Project. General drill target areas are circled in red. Anomalous uranium, historical drilling, and the local EM exploration trend are also displayed.

Canary Project

From May 18th to June 11th, 2022, Discovery International Geophysics Inc. completed a ground-based IP/DC resistivity survey on the Canary project area across 13 survey lines, totalling 44.35 km (Figure 3). Two- and three-dimension inversions were completed on the data, yielding 2D cross-sections and a 3D resistivity model.

The resistivity survey provides valuable structural and lithological information in the area to identify conductive bodies and potential fault systems. The project is drill-ready with multiple overlapping geophysical anomalies having been identified on the property, coinciding with previously identified conductive corridors (Figure 3).

Figure 3. Plan map highlighting the 2022 IP/DC Resistivity survey grid and identified anomalies on the Canary Project. General drill target areas are circled in red. Local exploration trends and historical drilling are also displayed with first vertical derivative magnetics in the background.

Ascent Project

From July 28th to August 1st, 2022, Axiom Exploration Group Ltd. carried out a helicopter-borne Xcite time domain electromagnetic (TDEM), magnetic, and radiometric survey over the Ascent project. The survey totalled 455 line-kms with a traverse line spacing of 100 m and tie-line spacing of 1,000 m (Figure 4).

The airborne EM survey detected several conductive anomalies and radiometric variances on the Ascent Property, which correlate with previous electromagnetic surveys and lake sediment geochemical anomalies, effectively enhancing the resolution of the conductive trends on the Project. Additionally, the magnetic survey contributes to definition of potential fault systems and structural trends not previously identified. The EM data shows prominent shallow anomalies in the eastern part of the survey which plunge to the west. Figure 4 shows dB/dt Z-channel 15, overlain by previously defined conductors and historical prospecting anomalies, with the general drill target area circled in red.

Figure 4. Plan map highlighting the 2022 Xcite TDEM survey completed on the Ascent Project. General drill target areas are circled in red. Anomalous uranium, historical drilling, interpreted faults, and local EM conductors are also displayed.

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 Atlantic, Canary, and Ascent Projects, in the northeast Athabasca Basin, comprise nine mineral claims over 13,215 hectares. The eastern basin projects are highly prospective for unconformity-related uranium deposits based on historical uranium occurrences, recently identified geophysical anomalies, and location along trend from several high-grade uranium discoveries.

Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, comprises ten mineral claims over 30,737 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 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 eight mineral claims over 18,101 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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Cautionary Statement Regarding Forward-Looking Statements

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 "Risks 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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Photos accompanying this announcement are available at:
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