

Sulliden Mining Capital Inc. Announces Intent to Acquire Australian Uranium Licenses

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TORONTO, June 27, 2023 - [Sulliden Mining Capital Inc.](#) (TSX: SMC) ("Sulliden" or the "Company") is pleased to announce it has entered into a purchase agreement dated June 27, 2023 (the "Agreement"), pursuant to which the Company has agreed to acquire a 75% interest in the Orange Creek Uranium Project (the "Project") through the acquisition from a private company (the "Vendor") of 75% of the issued common shares of Orange Creek Resources Pty. Ltd., another private Australian company ("Privco"). The Project is located in the Northern Territory of Australia, 38 km south of Alice Springs, and is situated adjacent to the Pamela and Angela Uranium Deposits.

Prior to closing, Privco will hold title to an exploration license overlying 723.9km² of the Amadeus Basin in the Northern Territory. The exploration license is considered prospective to the discovery of sandstone-hosted roll-front style uranium mineralisation. The concession is in close proximity to the Angela and Pamela Deposits (owned by Elevate Uranium Ltd. ("Elevate")) that reported a historical Inferred Mineral Resource of 30.8 Mlb U₃O₈ at 1,310 ppm U₃O₈ (please see Elevate's press release dated July 8, 2021, which is available at Elevate's website at elevateuranium.com.au/wp-content/uploads/2021/06/02382572-2.pdf and under their ASX profile at www2.asx.com.au). Please note that production results at or around, and information applicable to, the Angela and Pamela Deposits are not indications of results that could be obtained at, or information applicable to, the Project.

The Project has been explored sporadically since 1977. Several kilometers of redox front boundaries have been defined by very shallow drilling of vacuum holes, reverse air blast holes, percussion holes and diamond drill holes between 1997 and 2009 by previous operators. Multiple historical holes returned geochemically anomalous uranium exceeding 200 ppm U₃O₈ over core lengths of 0.25-2.0 m within 50 m of surface. However, these holes are very widely spaced and no holes have tested the area below the surface extent of the redox boundary in the sandstone, where possible 'steps' in the front could be anticipated. Such steps are key structural traps in which uranium mineralization occurs at the nearby Angela and Pamela Deposits at higher concentrations and over wider intervals.

The Transaction

Pursuant to the Agreement, Sulliden will acquire a 75% equity interest in Privco (the "Acquisition"), with the Vendor retaining the remaining 25% interest. As consideration, Sulliden has agreed to pay AUD\$400,000 to the Vendor, AUD\$100,000 on the date that the Agreement is executed (the "Execution Date"), and an additional AUD\$300,000 on the later of the date of closing the Acquisition (the "Closing") and 45 days following the Execution Date. As additional consideration, Sulliden has also agreed to fund Privco's ongoing statutory obligations and exploration activities proposed by the Company during the period from the Execution Date to the Closing and to fund Privco's additional exploration activities over the two-year period following Closing to the value of AUD\$300,000. The Acquisition is an arm's length transaction for purposes of the policies of the Toronto Stock Exchange and remains subject to customary closing conditions. No finder fees are payable in connection with, and no change of control of Sulliden will result from, the transaction. The transaction is expected to close in July 2023.

Qualified Person

The technical information in this news release has been reviewed and approved by Roger Lemaitre, P. Eng., P. Geo., who is considered to be a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About Sulliden Mining Capital Inc.

Sulliden is a mining company focused on acquiring and advancing brownfield, development-stage and early production-stage mining projects in the Americas.

[Sulliden Mining Capital Inc.](#)

On behalf of the Board
"Rennie Morkel"

Chief Executive Officer

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Cautionary statements

There has been insufficient exploration to define a mineral resource on the Project and it is uncertain if further exploration will result in any target being delineated as a mineral resource.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, without limitation, the proposed transaction to acquire a 75% equity interest in Privco, including the conditions to closing and the timing to complete the transaction. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including receipt of necessary approvals, risks inherent in the mining industry and the other risks described in the public disclosure of the Company which is available under the profile of the Company on SEDAR at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

THE TSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.

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