

Stallion Discoveries and ATHA Energy Corp. Sign Definitive Option Agreement Unlocking Potential to Create the Largest Continuous Exploration Land Package

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VANCOUVER, July 18, 2023 - [Stallion Discoveries Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM4) is pleased to announce the signing of the definitive agreement (the "Agreement") with ATHA Energy Corp. ("Atha"). As previously announced on May 16, 2023, this agreement gives the Company the option (the "Option") to acquire a 70% interest in 47 mineral claims covering 547,524 acres in Saskatchewan's prolific Western Athabasca Basin (the "Project"). Should the Option be exercised, the Company would hold an aggregate of 715,450 acres in the Western Athabasca Basin, part of which would form the largest contiguous land package in the Western Athabasca Basin.

"We are excited to have signed the definitive agreement with Atha and look forward to welcoming them as shareholders of Stallion. This is transformational deal for Stallion to expand our position in the Western Athabasca Basin and create the largest single exploration land package. With exploration efforts well underway and initial geophysical results forthcoming on our 100% owned projects, this transaction will give our exploration efforts even more potential in the burgeoning and under-explored Western Basin," stated Drew Zimmerman, CEO of Stallion Discoveries.

Key Terms:

- During the term of the Option, Stallion will be the sole operator of all exploration programs on the Project.
- The Option will become exercisable upon completion of the last milestone and will remain exercisable for one year thereafter. Milestones include:
 - i) issuance of 3,333,333 shares of Stallion within two business days following the satisfaction of customary conditions precedent
 - ii) accumulation of \$3,311,770 Saskatchewan Exploration Expenditure Credits on the Project within 12 months; and
 - iii) accumulation of an additional \$8,688,230 Saskatchewan Exploration Expenditure Credits (for an aggregate of \$12,000,000) on the Project within 60 months
- Following the exercise of the Option, Stallion and Atha will commence a joint venture on the Project with Stallion and Atha (including the carried over interest of the legacy owner) holding a 70% and a 30% interest, respectively.

The transaction is subject to TSX Venture Exchange approval on the part of Stallion and the Canadian Securities Exchange on the part of Atha.

About Atha Energy Corp.

ATHA is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties. ATHA holds the largest cumulative exploration package in the Athabasca Basin, the world's most prominent basin for uranium discoveries, with 3.4 million acres along with a 10% carried interest portfolio of claims operated by [NexGen Energy Ltd.](#) and [IsoEnergy Ltd.](#)

For more information visit www.athaenergy.com

About Stallion Discoveries

Stallion Discoveries is working to Fuel the Future with Uranium through the exploration of over 3,000 km² in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company holds the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with two gold projects in Idaho and Nevada that neighbour world class gold deposits offering exposure to upside potential from district advancement with limited capital expenditures.

For more information visit Stalliondiscoveries.com or contact:

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Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/e3c28749-30e8-4bd2-b534-3f6021eb98b1>

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