

# Trench Metals Corp. Expands Uranium Asset Portfolio with Option on Spreckley Lake Uranium Project

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Vancouver, July 23, 2023 - [Trench Metals Corp.](#) (the "Company") (TSXV:TMC) (FWB:33H2) is pleased to announce that it has been granted an option (the "Option") to acquire the Spreckley Lake Uranium Project, a promising addition to its portfolio of uranium assets. The Spreckley Lake Project covers an expansive area of 1,385 hectares in northern Saskatchewan, strategically located adjacent to Skyharbour Resources' Pluto Bay Project. The Option marks a significant development in the growth strategy for the Company, further strengthening its position in the uranium exploration sector.

The Spreckley Lake Uranium Project has long been recognized as a region of exceptional mineralization potential. The Project's geological setting, adjoining the Black Lake Fault-a large-scale regional structure located west of the Project boundary-makes it a highly prospective exploration area for uranium deposits.

Exploration activities at the Spreckley Lake Project date back to the 1950s, during which several distinct uranium occurrences were identified. Notably, these include the B-1, H-1, and H-3 showings, as well as the M-1, M-7, M-13, M-15, M-17, and M-39 Uranium Zones. In 1967, a preliminary historical resource estimate\* was reported, indicating 141,000 tons grading 0.073% U<sub>3</sub>O<sub>8</sub> over an average width of 11.1 feet (3.4 meters) using a cut-off grade of 0.04% U<sub>3</sub>O<sub>8</sub> or 72,700 tons grading 0.13% U<sub>3</sub>O<sub>8</sub> over a width of 6.7 feet (2.0 meters) using a cut-off grade of 0.07% U<sub>3</sub>O<sub>8</sub> (Minfile 1749).

Radioactive mineralization has been identified for several kilometres along the east shore of the southwest bay of Spreckley Lake. The area is underlain by radioactive white pegmatites intercalated within a series of granite-intruded meta-sediments adjacent to a foliated granite mass. Radioactivity is in the form of uraninite within biotite crystals, often accompanied by quartz. All significant radioactive zones occur in white pegmatite with a composition of approximately 65% white feldspar (mostly plagioclase), 30% quartz and 5% biotite.

"At Trench Metals, we are thrilled to add the Spreckley Lake Uranium Project to our uranium asset portfolio," said Simon Cheng, President of the Company. "The project's proximity to Skyharbour's Pluto Bay Project and its association with the Black Lake Fault underscores its tremendous exploration potential. We are eager to commence our work on this project in the near term, leveraging our expertise and resources to unlock its substantial prospects."

The Company is currently in the process of collating historical datasets, including field maps, drill logs, and assays, to gain a comprehensive understanding of the project's geological characteristics. This extensive data compilation will play a pivotal role in refining exploration targets for a planned field program in 2023.

The Company remains committed to responsible exploration practices and is dedicated to adhering to all applicable regulations and environmental standards throughout its operations. The Company's seasoned exploration team will undertake thorough assessments to maximize the potential of the Spreckley Lake Uranium Project. The Company is optimistic about the project's prospects and looks forward to embarking on an extensive exploration program to unlock its full mineralization potential.

## Option Terms

Pursuant to the terms of the Option, the Company is entitled to acquire the Spreckley Lake Uranium Project in consideration for completion of a series of cash payments totaling \$250,000 to the current owner of the Project (the "Vendor"), of which \$20,000 has been advanced initially, and incurring \$150,000 of exploration expenditures on the Project over a three-year period. Following exercise of the Option, the Company will grant a one-percent net smelter returns royalty to the Vendor, which may be acquired back from the Vendor

at any time in consideration of a cash payment of \$1,000,000.

The Company is at arms-length from the Vendor. No finders' fees or commissions are payable by the Company in connection with the Option.

#### Qualified Person

Dr. Peter Born, P.Geo., is the designated qualified person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

\*The historical mineral resource estimate presented above uses categories that do not conform to current Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards on Mineral Resources and Mineral Reserves as outlined in National Instrument 43-101. A qualified person has not done sufficient work to classify the estimate as a current mineral resource and as such the Company is treating it as a historical resource estimate. Readers are cautioned that the historical mineral resource estimate does not mean or imply that economic deposits exist on the Project.

#### About Trench Metals Corp

[Trench Metals Corp.](#) is a mineral exploration company with a focus on uranium. We create value for our shareholders by engaging in promising mineral exploration opportunities. Our main goal is the advancement of various projects from discovery all the way to production. This vertically integrated strategy allows Trench Metals to achieve exceptional shareholder value through the entire life-cycle of the mining process.

[Trench Metals Corp.](#) has the right to acquire a 100% interest in two highly prospective uranium project in Saskatchewan's Athabasca Uranium district. Higginson Lake Uranium Project which covers an area of approximately 5900 hectares and is 52 kilometers northeast of the town of Stony Rapids, which is accessible by Highway 905 and 964. The Higginson Lake Uranium Project host two historic drill indicated reserves, totaling 4,800,000 lbs of U308. And the Spreckley Lake Uranium Project which comprises of 1385 hectares in northern Saskatchewan, strategically located adjacent to Skyharbor's Pluto Bay Project. The Athabasca District is home to the highest grade of uranium deposits in the world and accounts for 18% of global uranium production.

For further information, contact the Company at [info@trenchmetals.com](mailto:info@trenchmetals.com) or 604.558.4300, or visit the Company's website at [www.trenchmetals.com](http://www.trenchmetals.com).

On behalf of the Board,

[Trench Metals Corp.](#)

Simon Cheng, President

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