

Stallion Discoveries Receives Preliminary Magnetic Results Highlighting Geological Structures in Athabasca Basin

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VANCOUVER, Aug. 09, 2023 - [Stallion Discoveries Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM4) is pleased to report the preliminary results from the airborne geophysical survey flown over the Company's 100% owned projects in the Athabasca Basin. The survey covered over 195,000 acres across 8 projects in the eastern and western Athabasca Basin, Saskatchewan, Canada.

The helicopter-borne VTEM™ Plus survey that totaled over 5,200 line-kilometers was carried out by Geotech Ltd. to provide detailed magnetic and electromagnetic data of the entirety of Stallion's projects. The focus of the survey is to locate basement hosted graphitic conductors, which are known to be associated with high-grade uranium deposits, and is a key step in Stallion's roadmap to discovery. Preliminary magnetic data highlighted below has been released to Stallion. The next stage of results from Condor Consulting arriving in the coming weeks will include advanced processing and analysis of this data, which will allow the Company to outline conductors across our projects to identify and prioritize drill targets.

"We are very pleased with these preliminary results. The complex geological structures can be identified with the new high quality magnetic data. These structures are important for uranium mobilization and mineralization," stated Darren Slugoski, Vice President Exploration of Stallion. "We are excited to receive the processed EM data from Condor Consulting, which will identify the EM conductors on the properties. The EM conductors in combination with the magnetic data should highlight highly attractive target areas and provide prospective drill targets."

Survey Details:

The VTEM™ Plus survey was flown over the projects with flight lines spacing at 200m apart to provide high resolution data. The survey will be used to characterize the geology and locate conductive and altered zones with associated structural complexity on each of the projects.

Preliminary Highlights Include:

Coffer Property:

The project is located 3 kilometres to the southeast of the Shea Creek Project (85.05 million lb. of U3O8 combined indicated and inferred) and 13 km east of F3's JR Zone (6.97% U3O8 over 15.0m, including 5.5m of 18.6% U3O8 in drill hole PLN22-035). Magnetic Tilt Angle Derivative shows excellent structure, including Northwest - Southeast trending geology, which occurs parallel to the Shea Creek's Saskatoon Lake conductor. The Beatty River Fault is visible in the map as a magnetic low cutting through middle of the project claims. The Coffer Property is a highly attractive project ideally situated both proximal to the Saskatoon Lake conductor and the clearwater domain which are both believed to contribute to uranium mineralization in the Western Athabasca basin (Figure 1).

Ford Lake Property:

Magnetic Tilt Angle Derivative on the eastern half of the block shows North/South fabric. In the western half of the block, the North-South oriented fabric is interpreted to be overprinted by a secondary Northwest trending fabric. The Ford Lake project is located just 10 km to the Southwest of CanAlaska/Denison's Moon Lake South project (2.46% U3O8 over 8.0 metres, including 3.71% U3O8 over 4.5 metres in drill hole MS-23-10A) (Figure 2).

Gunter Property:

The Gunter Lake Property consists of four adjoining claims with a total area of 17,769 hectares situated in

the heart of the Patterson Lake uranium district in the southwestern Athabasca Basin, approximately 30 km east of Nexgen Energy's Arrow Deposit (256.7 million lb. of U₃O₈ combined measured and indicated) (Figure 3).

Qualifying Statement:

The foregoing scientific and technical disclosures for Stallion Discoveries have been reviewed by Darren Slugoski, P.Geo., VP Exploration, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Slugoski is a Qualified Person as defined by National Instrument 43-101.

About Stallion Discoveries

Stallion Discoveries is working to Fuel the Future with Uranium through the exploration of over 3,000 sq/km 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.

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Figure 1: Coffe Property Magnetic Tilt Angle Derivative

Figure 2: Ford Lake Property Magnetic Tilt Angle Derivative

Figure 3: Gunter Lake Property Magnetic Tilt Angle Derivative

Photos accompanying this announcement are available at:

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