

Marvel Initiates AI-Geophysical Interpretation, KLR & Walker Zone Drill Program, Athabasca Basin, Uranium Project

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VANCOUVER, August 17, 2023 - [Marvel Discovery Corp.](#)

(TSX-V:MARV)(Frankfurt:O4T)(OTCQB:MARVF)("Marvel" or the "Company") is pleased to announce the commencement of a detailed regional and property specific structural geophysical interpretation of the corporation's Saskatchewan Uranium Projects, the Highway and KLR Zones. The Interpretation includes using advanced technology leveraging machine learning to transform the mineral discovery process.

The claims coincide with a regional-scale NNE-trending shear zone that forms the tectonic boundary between the Mudjatik Domain and Wollaston Domain of the Hearne Province. The shear zone can be mapped from regional aeromagnetic images and has a strike length of at least 400 kilometres extending beneath cover rocks of the Athabasca Basin, approximately 60 km to the north. The highly prospective Athabasca Basin is home to numerous unconformity-type uranium deposits whose locations are controlled by the positions of major faults in the underlying crystalline basement rocks.

The pattern of structures within the claims, indicate that the two major rock groups are intensely polydeformed with complex fold interference patterns suggesting a regional east-dipping, sinistral transpressional belt that is now preserved as the Wollaston-Mudjatik Transition Zone (WMTZ), a prospective zone, along which the majority of known Uranium and REE occurrences are documented.

Marvel is preparing for its next phase of drilling, and is currently in preparation with drill contractors.

To date, the Company has completed 6 holes totaling 1343 meters with an average hole depth of 224 meters. On the Highway and KLR Zones where the corporation holds 10,000 hectares of contiguous claims straddling the highly prospective Key Lake Fault zone. This first phase was designed to test the surface mineralization along the DD and Highway Zone and this program was successful in that every hole interested radiation. Drilling during the phase II program will target uranium mineralization down dip within the fault zones.

Like its neighbor to the west, the Arrow deposit, owned by NexGen Energy, lies along a similar structural corridor as the Marvel properties. The Arrow deposit, which has undergone a positive feasibility study with robust economics, contains probable reserves of 239.6 million pounds of U₃O₈ at an average of 2.37 per cent U₃O₈, and measured and indicated resources of 256.7 million pounds at an average grade of 3.1 per cent U₃O₈. The Arrow deposit is the largest undeveloped uranium deposit in Canada of 256.7 million lb at an average grade of 3.1 per cent U₃O₈. The Arrow deposit is the largest undeveloped uranium deposit in Canada.

Mr. Karim Rayani, Chief Executive Officer, commented, "We are most pleased to enter an advanced drill-targeting stage on our Uranium projects. Many of the deposits in the area occur because of structural traps and an understanding of the role these traps play on both a regional and property specific scale will be fundamental to our process of refining our drill-target selection. Utilizing state of the art technology and employing some of the best structural geologists and geophysicists in conjunction with advanced machine learning processes is something we regard as critical to help drive the discovery process as we prepare for our winter drilling campaign. We believe that Uranium is the ultimate game-changer for the green transition in North America. It is the ultimate solution to achieve eco-friendly cities, low-carbon economies, and fossil-fuel independence. We are passionate about promoting Uranium as the future of clean energy and we are confident that Nuclear is the key to this vision and that Uranium exploration is on the verge of a breakthrough".

Qualified Person

Mike Kilbourne, P. Geo, an independent qualified person as defined in National Instrument 43-101, has reviewed, and approved the technical contents of this news release on behalf of the Company.

About Marvel Discovery Corp.

Marvel, listed on the TSX Venture Exchange for over 25 years, is a Canadian based emerging resource company. The Company is systematically exploring its extensive property positions in:

- Newfoundland (Slip, Gander North, Gander South, Victoria Lake, Baie Verte, and Hope Brook - Au Prospects)
- Atikokan, Ontario (BlackFly - Au Prospect)
- Elliot Lake, Ontario (East Bull - Ni-Cu-PGE Prospect)
- Quebec (Duhamel -Ni-Cu-Co prospect & Titanium, Vanadium, and Chromium Prospect)
- Prince George, British Columbia (Wicheeda North - Rare Earth Elements Prospect)

The Company's website is: <https://marveldiscovery.ca/>

ON BEHALF OF THE BOARD

[Marvel Discovery Corp.](#)

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