

Sulliden Mining Capital Inc. Announces Completion of Acquisition of a 75% Interest in an Australian Uranium Mining Project

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TORONTO, Aug. 23, 2023 - [Sulliden Mining Capital Inc.](#) (TSX: SMC) ("Sulliden" or the "Company") is pleased to announce it has closed a transaction (the "Acquisition") 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., an Australian private company (the "Target").

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. For more information about the Acquisition, the Target, and the Project, please see the Company's press release dated June 27, 2023, which is available under Sulliden's SEDAR profile at www.sedar.com.

Pursuant to the purchase agreement respecting the Acquisition (the "Agreement"), Sulliden acquired a 75% equity interest in the Target, with the Vendor retaining the remaining 25% interest. As consideration, Sulliden paid an aggregate of AUD\$400,000 to the Vendor. As additional consideration, Sulliden agreed to fund the Target's additional exploration activities over the two-year period following closing to the value of AUD\$300,000. The Acquisition was an arm's length transaction for purposes of the policies of the Toronto Stock Exchange. No finder fees were paid in connection with, and no change of control of Sulliden resulted from, the Acquisition.

Mr. Rennie Morkel, Chief Executive Officer of Sulliden, commented: "We are delighted to finalize our acquisition in the Orange Creek Uranium Project. This transaction is aligned with our ongoing belief in uranium as a crucial mineral and sustainable investment to provide a clean energy solution for future generations. Positioned in an area synonymous with rich uranium deposits, and in a country that leads in responsible mining, we are confident that this asset will become an important part of our investment portfolio. I would also like to take this opportunity to express my sincere gratitude to all our partners who made this acquisition a reality. This is truly an exciting development and milestone for Sulliden and for our shareholders."

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, Australia and Africa.

[Sulliden Mining Capital Inc.](#)

On behalf of the Board

"*Rennie Morkel*"
Chief Executive Officer

For more information:
info@sulliden.com

Cautionary statements

Please note that production results at or around, and information applicable to, the Angela and Pamela uranium deposits are not indications of results that could be obtained at, or information applicable to, the Project.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". 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 Sulliden to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although Sulliden 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. Sulliden 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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