

Stallion Uranium Receives Exploration Permit for Gunter Lake Uranium Project in the Athabasca Basin

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VANCOUVER, Dec. 20, 2023 - [Stallion Uranium Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce it has received the necessary permits from the Saskatchewan Government to conduct ground-based geophysics and diamond drilling exploration work on its 100% owned Gunter Lake ("Gunter Lake" or the "Project") Uranium Project in the Athabasca Basin, Saskatchewan.

Highlights

- The company is planning for a targeted ground geophysics survey to commence in H1/2024.
- Permitted activities include access trail construction, temporary camp establishment, geophysical surveying, and diamond drilling.
- Permits are valid until Dec 6, 2026, allowing for multiple seasons of geophysical surveying and drill testing.

"This permit is a further expansion of Stallion Uranium's efforts to unlock the next significant uranium discovery in the Athabasca Basin," stated Drew Zimmerman, CEO of Stallion Uranium. "We continue to work towards advancing high-potential uranium assets in the prolific South-Western Athabasca Basin. The Basin is globally recognized for its uranium resources at time when western nations need to work together to advance projects with the potential to fuel a cleaner energy future."

The exploration permit is a significant step in advancing the Gunter Lake Project towards drilling. The project is ideally situated adjacent to NexGen's SW2 Project which hosts the prolific Arrow Deposit. NexGen recently announced their comprehensive drill program targeting the massive 45 km long R7 corridor and the Morrow corridor which hosts 10 km of untested geophysical targets (see NexGen news release Dated June 12, 2023). Both targets are located proximal to the Gunter Lake Project. The R7 corridor is located 2 km west and Morrow corridor is located to the Southeast of the project with the Morrow Corridor trending onto Gunter Lake claims. Stallions' exploration in the area confirms the confidence to advanced exploration on the Gunter Lake project. The project represents not only a strategic investment for our company but also contains the potential to host the next significant uranium discovery.

About Gunter Lake Project

The 100% owned Gunter Lake Project 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). A VTEM™ Plus Survey was completed on the property over the winter at the start of 2023 to cover the entirety of the property. The company worked with Condor Consulting for advanced data processing.

The company plans to follow-up geophysical anomalies identified with Stallion's ongoing AFMAG survey. The project has never been drill tested and contains several kilometer-scale prospective zones within the primary target areas identified as the Coyote Target. The highly prospective Coyote target will be the focus of the up-coming exploration programs as the Company has magnetic lows on a conductive corridor known to correlate to alteration that hosts uranium mineralization.

About Stallion Uranium

Stallion Uranium 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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