

Stallion Uranium Closes Non-Brokered Private Placement Financing

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VANCOUVER, Dec. 22, 2023 - [Stallion Uranium Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce that it has closed a non-brokered private placement offering for total gross proceeds of \$300,000 (the "Private Placement").

The Company has allotted and issued 1,250,000 flow-through units at a price of \$0.24 per unit (the "FT Units"). Each FT Unit is comprised of one flow-through common share, as defined in subsection 66(15) of the *Income Tax Act (Canada)* ("ITA") as presently constituted, which shall qualify for the federal 30% Critical Mineral Exploration Tax Credit, as defined in subsection 127(9) of the ITA and one-half of one common share purchase warrant (each whole, a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow through common share for a period of two (2) years at a price of \$0.30 per share.

In relation to the Private Placement, the Company has paid finder's fees of \$21,000 and issued 87,500 share purchase warrants (the "Finders' Warrants") to a certain arm's length party. Each Finder's Warrant is exercisable into one common share of the Company for a period of two years at a price of \$0.30. The Company intends to use the proceeds from the Private Placement towards exploration expenditures on its Coffey and Atha Energy JV Projects. All securities issued pursuant to the Private Placement will be subject to a hold period expiring April 23, 2024. The Private Placement remains subject to final approval of the TSX Venture Exchange.

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.

For more information visit stallionuranium.com or contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy",

"objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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