

Stallion Uranium Announces Listed Issuer Financing Exemption (LIFE) Non-Brokered Private Placement of Units

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VANCOUVER, Jan. 23, 2024 - [Stallion Uranium Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce that it is undertaking a non-brokered private placement (the "Offering") for aggregate gross proceeds of up to C\$4,000,000, with an over-allotment option to raise up to an additional C\$1,000,000 of Units (as defined below), from the sale of the following:

- up to 4,687,500 Federal flow-through units of the Company (each, an "FFT Unit") at a price of C\$0.32 per FFT Unit;
- up to 4,166,667 Saskatchewan flow-through units of the Company (each, a "SFT Unit") at the price of C\$0.36 per SFT Unit; and
- up to 4,545,454 units of the Company (each, a "Unit", and together with the FFT Units and the SFT Units, the "Offered Securities") at a price of C\$0.22 per Unit.

Each FFT Unit will consist of one common share of the Company (each, a "FFT Share") to be issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "Tax Act") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each SFT Unit will consist of one common share of the Company (each, a "SFT Share") to be issued as a "flow-through share" (as defined in subsection 66(15) of the Tax Act and one-half of one Warrant. Each Unit will consist of one common share of the Company and one-half of one Warrant. Each Warrant shall entitle the holder to purchase one common share of the Company at a price of C\$0.36 at any time on or before that date which is 24 months after the closing date of the Offering.

Proceeds from the sale of FFT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through critical mineral mining expenditures" as defined in subsection 127(9) of the Income Tax Act. Proceeds from the sale of the SFT Shares will be used to incur "Canadian exploration expenses" that are "flow-through critical mineral mining expenditures" (as such terms are defined in the Tax Act) and "eligible flow-through mining expenditures" (as defined in paragraph 2(2)(b) of *The Mineral Exploration Tax Credit Regulations, 2014* (Saskatchewan)). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2024, in the aggregate amount of not less than (i) in the case of the FFT Shares, 0.31999 multiplied by the number of FFT Units sold pursuant to the Offering, and (ii) in the case of the SFT Shares, 0.35999 multiplied by the number of SFT Units sold pursuant to the Offering.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Offered Securities will be offered for sale to purchasers resident in Canada, other than Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption"). The Offered Securities are expected to be immediately freely tradeable under applicable Canadian securities legislation if sold to purchasers resident in Canada.

Upon closing of the Offering, the Company may pay to certain eligible finders a cash finder's fee of up to 7.0% of the aggregate gross proceeds of the Offering. The Company may also issue to such finders non-transferrable warrants of the Company exercisable at any time prior to the date that is 24 months from the Closing Date to acquire that number of common shares of the Company equal to 7.0% of the number of Offered Securities issued under the Offering, at an exercise price of C\$0.22 per common share of the Company, subject to adjustment in certain events.

The Company intends to use the proceeds raised from the Offering for exploration and for general working capital purposes. The Offering is scheduled to close on or around February 2, 2024 and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange.

There will be an offering document related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.stallionuranium.com. Prospective investors should read this offering document before making an investment decision.

The securities referred to in this news release have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

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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