

# RETRANSMISSION: Pegasus Resources Samples 7800ppm Uranium at Energy Sands Utah

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VANCOUVER, January 31, 2024 - [Pegasus Resources Inc.](#) (TSXV:PEGA)(Frankfurt:0QS0)(OTC Pink Sheet symbol:SLTFF) (the "Company" or "Pegasus") is delighted to announce the successful completion of a comprehensive geological mapping and sampling program on its past-producing Energy Sands property in Utah. For this initiative, the Company collaborated with Dahrouge Geological Consulting USA Ltd. ("Dahrouge") to conduct a thorough assessment, significantly enhancing our understanding of the property's potential.

"The significant 7800 ppm reading on sample ESRS24-037 is an exciting confirmation of promising mineralization at our Energy Sands property in Utah." CEO Christian Timmins stated, "This result boosts our confidence in its strategic value, and we look forward to the detailed analysis from SGS. This analysis will guide informed decisions and strategic advancements in our exploration efforts at Energy Sands."

A total of 41 samples were diligently collected over the 13-day program and have been submitted to SGS Laboratories Services for further detailed analysis. Utilizing the RS-125 handheld spectrometer, Pegasus identified notable samples from prospector outcrops, tailings, outcrops, and historical adits. ESRS24-037 displayed a remarkable 7800 ppm reading, indicating substantial mineralization. Completing the geological mapping and sampling program is crucial in advancing Pegasus' exploration efforts. It provides valuable insights into the mineral-rich potential of the Energy Sands property. The Company remains committed to leveraging this data for informed decision-making as it continues to pursue sustainable resource development.

Figure 1: Sample ESRS24-037 - High-grade sample from shallow prospect. RS-125 U-7800ppm

Figure 2: Sample ESRS24-013 - In-situ sample source from historic adit. RS-125 U>10,000ppm

Figure 3: Sample ESRS24-009 - High-grade in-situ sample. RS-125 U>10,000ppm

\*Please note that the RS-125 does not have the highest degree of precision, so these values should be taken as indicators, not absolutes.

\*A historical report archived by the United States Geological Survey (USGS) outlines small-scale production of uranium by the Minerals Corporation of America, totalling 51.8 Tons at a grade of 0.373% U<sub>3</sub>O<sub>8</sub> and 1.10% V<sub>2</sub>O<sub>5</sub> occurred between 1953 and 1956 (Byers & Robertson, 1956).

NI 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Jacob Anderson, CPG, MAusIMM, who is a Resource Geologist for Dahrouge Geological Consulting USA Ltd., and a Qualified Person under National Instrument 43-101, who has prepared and/or reviewed the content of this press release.

About Pegasus Resources Inc.

[Pegasus Resources Inc.](#) is a diversified Junior Canadian Mineral Exploration Company with a primary focus on uranium, with exposure to gold and base metal properties in North America.

The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information, please visit the Company at [www.pegasusresourcesinc.com](http://www.pegasusresourcesinc.com).

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#### Forward-Looking Statements

Statements included in this announcement, including statements concerning the Company's plans, intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements." Forward-looking statements may be identified by words including "anticipates," "believes," "intends," "estimates," "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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