

Stallion Uranium Commences Drilling on Appaloosa Uranium Target

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VANCOUVER, March 06, 2024 - [Stallion Uranium Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce that it has begun drilling on its high priority Appaloosa Target as part the Company's maiden drill program on its 100% owned Coffer Project in the prolific Southwestern Athabasca Basin in Saskatchewan, Canada.

Highlights

- The objective of the drill program is the discovery of uranium mineralization associated with conductive electromagnetic (EM) anomalies.
- Drill holes are targeting multiple stacked geophysical anomalies including conductive EM anomalies, gravity low anomalies and magnetic low anomalies.
- Approximately 3,300 meters are planned in 3 drill holes.
- Stallion holds a 100% ownership of the project.

"Drilling marks a key milestone for Stallion as we move into more advanced exploration with potential to make a uranium discovery! We have been able to progress the Appaloosa target from a regional survey to an advanced drill target that hosts several known features associated with uranium mineralization," stated Drew Zimmerman, CEO. "Our systematic approach over such a large land package gives our team high confidence in drill testing the Appaloosa target."

Drill Program

The diamond drill program is the maiden drill program for Stallion Uranium. Drilling on the first hole is currently underway and will be the first drilling undertaken on Stallion's 100% owned Coffer Project. The Company has contracted CYR Drilling, a company with extensive drilling experience with a history of successful drill programs in the Southwestern Athabasca Basin. They will utilize one drill to complete a 3,300-meter program on the Appaloosa target. The target area hosts a ~6 km long EM conductor located on the contact between the Beaverlodge and Taltson geological domains. The contact between two domains is an optimal location for uranium bearing fluid to concentrate. The drill targets are along the identified EM conductor and will focus on coincident gravity and magnetic lows associated with alteration which have the potential to host uranium mineralization. The results from the recent ground EM survey are being plate modeled which will be integrated into the final drill targeting models.

Stallion will be announcing any anomalous scintillometer results from the program as a preliminary indication of the presence of radioactive materials if they are encountered. Final assay results will be released when available and are expected in the summer of 2024 after lithochemical analysis is completed.

Darren Slugoski, VP Exploration Canada, commented. *"We are thrilled to announce that drill coring has begun on Coffer Project. This drilling program is the result from our successful exploration in 2023. We will continue to update market and shareholders with the news as we receive the results."*

Figure 1 - Stallion's Coffer Project - Appaloosa Target Area

Appaloosa Target

The Appaloosa target is located at the north end of the 100% owned Coffer project and was first identified

from the regional VTEM survey conducted in early 2023. The survey data when compiled and modeled with all available historical data showed the key characteristics for potential uranium mineralization. To best refine drill targets Stallion utilized the latest technology to complete an advanced ground TDEM survey over the target area. Further bolstering confidence in the target, the Shea Creek deposit (Orano/UEC) of over 93M lbs. is only 13km west of the target area highlighting the uranium endowment in the area. The company is currently completing the plate modeling for exact drill targets while the temporary work camp and trails will be constructed. This 3-hole, 3,300 meter drill program at Appaloosa marks the companies first drilling campaign in its efforts to discover the next significant uranium deposit in the Athabasca Basin.

The Coffe Project is located 224 km north of the community of La Loche and is accessible via highway 955. The accommodations will be located 12 km away from the drill site and will be accessible by drill trails. The Company has secured all necessary permits and approvals for the Program.

Qualifying Statement

The foregoing scientific and technical disclosures for Stallion Uranium have been reviewed by Darren Slugoski, P.Geo., VP Exploration, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Slugoski is a Qualified Person as defined by National Instrument 43-101.

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, with JV partner Atha Energy (CSE:SASK), 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/62970aef-e5ad-46c9-b164-8c5b079747cf>

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