Stallion Uranium Drilling Intersects Anomalous Radioactivity

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VANCOUVER, April 02, 2024 - Stallion Uranium Corp. (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce that it has encountered anomalous radioactivity in the first completed hole of the Company's maiden drill program on its 100% owned Coffer Project in the prolific Southwestern Athabasca Basin in Saskatchewan, Canada.

Highlights

- Hole CF24-001 encountered anomalous radioactivity near the unconformity with a peak of 1,540cps (Counts per Second) in a 4.2m radioactive interval including 0.3m at 1,322 cps.
- Hole CF24-001 encountered anomalous radioactivity in the basement of 262 cps over 4m.
- Hole CF24-001 hit the unconformity at 762.6m and completed at a depth of 829.2m.
- Highly prospective geology encountered.
- Stallion holds a 100% ownership of the project.

"We are thrilled to encounter radioactivity on our very first hole, CF24-001, on the Appaloosa Target." said Darren Slugoski, Vice President Exploration, Canada. *"The radioactivity encountered along with the associated alteration are strong indications that we are on a mineralized trend that has the potential to host a significant deposit. It is very rare for a drilling program to intersect radioactivity on the first hole of a program, and we think this is a testament to the potential of the Appaloosa Target. We have gained an incredible amount of geological information about the target area from the hole and have already incorporated that into our targeting models for the second hole that is now underway."*

Technical Summary for CF24-001
(Zone 12 V 598869 Easting, 6457227 Northing, 180^0 Azimuth / Dip -80^0)

CF24-002 was drilled targeting a conductive anomaly along the eastern edge of a gravity low anomaly. The drill hole was successful in encountering anomalous radioactivity in the Athabasca Sandstone just above the unconformity as well as a second interval of anomalous radioactivity located 1.6 m into the basement. Anomalous radioactivity was encountered in the Athabasca Sandstone with a radioactive peak of 1,540 CPS in a 4.2 m interval that averaged 358 cps, including 0.3 m at 1,322 cps. The radioactivity is associated with hematite, chlorite and clay alteration and stockwork fracturing (Figure 1-4). A RS-230 BGO Super-SPEC Handheld Gamma-Ray Spectrometer measured radioactivity of 520 counts per second ("cps") and a Mount Sopris 2PGA-1000 downhole gamma probe measured a radiometric peak of 1,540 cps within a 4.2 metre interval of anomalous radioactivity from 758.5 to 762.7 metres. The unconformity was intersected at 762.6 m, which is significantly shallower than expected and is similar depth to unconformity as Orano's and UEC's (Uranium Energy Corp.) Shea Creek deposits 13km to the west. The second interval of anomalous radioactivity was encountered 1.6 m below the unconformity in hematite altered basement rocks from 764.2 to 768.2 m averaging 145 cps with a radioactive peak of 262 cps measured with the downhole gamma probe. The alteration both above and below the unconformity indicating the fertility of the target area and a mineralized system.

"It's an incredibly exciting time for the company as we start to receive the initial results from our maiden drill program," stated Drew Zimmerman, CEO. *"These initial findings not only confirm Stallion's innovative approach of unlocking the untapped potential of our vast land holdings with cutting-edge exploration techniques, but also pave the way for pinpointing top priority targets for further drilling. The ongoing exploration at the Appaloosa site is just the beginning of our exciting journey, as we continue to uncover high priority target areas across our projects, giving the company incredible opportunities for discovery ahead!"*

Table 1: Downhole Total Gamma Results from CF24-001

Hole Number	From (m)	To (m)	Width (m)	Avg. cps	Peak cps	Rock Type
CF24-001	758.5	762.7	4.2	357.57	1,540	Sandstone
Including	760.5	760.8	0.3	1322	1,540	Sandstone
and	764.2	768.2	4	145	262	Basement

CF24-001 - Depth 760.7 to 761.2m (Figures 1 to 4)

Figure 1 - Radioactive split core highlighting the alteration: Red Square is the radioactive core and hematite alteration (1,322CPS with downhole probe), Blue Square is clay alteration associated with stockwork fractures, Green Square is chlorite and clay coated fracture surface.

Figure 2 - Whole core measured with the RS-230 BGO Super-SPEC Handheld Gamma-Ray Spectrometer (1,540 cps with downhole probe). Red lines highlight stockwork fractures.

Figure 3 - Chlorite and Clay coated fracture surface close-up

Figure 4 - Clay Alteration close-up

Hole CF24-002

The second hole of the drill program is already underway. The collar of the hole is a step out of 700m to the east of the first hole. This drill hole is designed to test the continuity of radioactivity at the unconformity intersected in drill hole CF24-001 as well as provide additional geological information to support the observations made.

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 has completing the plate modeling for exact drill targets while the field crew stays at the temporary work camp. This 3-hole, 3,000 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 Coffer Project is located 224 km north of the community of La Loche and is accessible via highway 955. The accommodations are located 15 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.

Gamma Logging and Geochemical Assaying

All core radioactivity was measured using a RS-230 BGO Super-SPEC Handheld Gamma-Ray Spectrometer. Down hole probing radiometric surveying was conducted with a Mount Sopris 2PGA-1000 downhole total gamma probe. The total gamma results provided in Table 1 were selected using a cut-off of 100 cps over a 0.3 metre downhole width.

All drill core samples from the 2024 program will be shipped to the Saskatchewan Research Council

Geoanalytical Laboratories ("SRC") in Saskatoon, Saskatchewan, an ISO/IEC 17025/2005 and Standards Council of Canada certified analytical laboratory. Stallion Uranium requests multi-element analysis by ICP-MS and ICP-OES using total (HF:NHO3:HClO4) and partial digestion (HNO3:HCl), boron by fusion. One half of the split core samples are retained and the other half cores are sent to the SRC for analyses. Blanks, standard reference materials, and repeats are inserted into the sample stream at regular intervals by Stallion Uranium geologists and SRC in accordance with industry-standard quality assurance/quality control ("QA/QC") procedures.

All reported depths and intervals are drill hole depths and intervals, unless otherwise noted, and do not represent true thicknesses, which have yet to be determined. The reader is cautioned that gamma probe readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials.

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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