Stallion Uranium Drilling Continues to Hit Anomalous Radioactivity

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VANCOUVER, April 17, 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 second 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 CF24-002 encountered anomalous radioactivity near the unconformity in the Athabasca Sandstone of 333 cps over 3.4 m including 0.4 m at 664 cps with a peak of 771 cps (Counts per Second)
- Hole CF24-002 hit the unconformity at 736.2 m and completed at a depth of 914 m.
- CF24-002 is located 700 m west along strike from CF24-001.
- Stallion holds a 100% ownership of the project.

"We are thrilled to continue to encounter anomalous radioactivity along the Appaloosa trend," said Darren Slugoski, Vice President Exploration, Canada. *"CF24-002 was able to reaffirm radioactivity at the unconformity previously intersected in drill hole CF24-001 as well as demonstrate the fertility of the Appaloosa target and its potential to host a significant deposit. With each drill hole we continue to make significant strides in understanding the geology and structure of the target area."*

Technical Summary for CF24-002
(Zone 12 V 598869 Easting, 6457227 Northing, 000^0 Azimuth / Dip -85^0)

CF24-002 is located 700 metres west of CF24-001 (Figure 1) and is targeting an EM conductor located within a gravity low. CF24-002 was a large step-out that was successful in following up radioactivity intersected in CF24-001. Anomalous radioactivity was encountered in the Athabasca Sandstone at the unconformity with radioactivity of 333 cps over 3.4 m including 644 cps over 0.3 with a radioactive peak of 771 cps. Radioactivity is associated with bleaching, hematite and stockwork fractures. A RS-230 BGO Super-SPEC Handheld Gamma-Ray Spectrometer measured a radioactive peak of 120 counts per second ("cps") and a Mount Sopris 2PGA-1000 downhole gamma probe measured a radiometric peak of 771 cps at 735.2 m depth. The unconformity was intersected at 736.2 m, which is 26.4 m shallower than the unconformity in CF24-001. Basement oriented structural measurements taken from CF24-001 indicate that the geology is dipping to the south and to properly test the geology CF24-002 was drilled facing north.

"Our technical team is continuing to deliver positive results along the Appaloosa target, which is extremely promising," asserted Drew Zimmerman, CEO. *"Each drill hole is providing valuable information as we further our understanding of the target area. It is truly thrilling to see such insights from our maiden drill program. We know uranium deposits are likened to a pearl necklace, we are currently on the string tracking towards our pearl!"*

Table 1: Downhole Total Gamma Results from CF24-002

Hole Number	From (m)	To (m)	Width (m)	Avg. cps	Peak cps	Rock Type
CF24-002	733.1	736.5	3.4	333	771	Sandstone
Including	735.1	735.5	0.4	644	771	Sandstone

Hole CF24-003

The third hole of the drill program is already underway. The collar of the hole is a further step out of 700 m to the west of the second hole. This drill hole will continue to test the extent of radioactivity at the unconformity intersected in drill holes CF24-001 and 002. Drill hole CF24-003 is also designed will provide geological information for the western edge of the Appaloosa target area and to support observations made in CF24-001 and 002.

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 completed plate modeling for exact drill targets. 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 is 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 300 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.

Figure 1. Drill Hole Location Map

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
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