Stallion Uranium Highlights Prospectivity of Intersected Conductive Structure at Appaloosa Target

12.06.2024 | GlobeNewswire

VANCOUVER, June 12, 2024 - Stallion Uranium Corp. (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLNF; FSE: FE0) is pleased to announce the significant advancements and interpretations from the maiden drill program completed on the Appaloosa target, located on its 100% owned Coffer Project. Appaloosa is an advanced exploration target that is part of its broader portfolio of high-potential uranium projects held by Stallion in the prolific southwestern Athabasca Basin, Saskatchewan where the company holds its largest land package.

The Appaloosa target is located on the northern end of Stallion's 100% owned Coffer project and is only 13km west of the Shea Creek deposit, home to over 95m lbs. of uranium[1] (Figure 2). Hole CF24-003 intersected the targeted graphitic conductor roughly 150m below the unconformity providing the company with the location and overall geometry of the structure. Given the depth of the intersection below the unconformity, the hole would have undershot intersecting potential unconformity mineralization as seen in Figure 1. The length of the graphitic conductor intersection was over 94m, showing considerable scale with the potential to host a large size deposit. The intersection also presented radioactivity levels above background, as well as significant alteration, consisting of intense white to pale green clay-chlorite alteration and yellow U-silicates that were observed at the Shea Creek Deposits. Stallion's technical team have been interpreting the geological data and given the data have clear analogs to the Shea Creek deposit area to help understand future targeting and the targets potential. The next drill holes will target the intersection of the graphitic structure and the unconformity to test for an unconformity style deposit similar to UEC/Orano's Shea Creek Deposit.

"Stallion's maiden drill program was big step towards a discovery hole for the company. We now know the location of the targeted structure, we know the structure is fertile from anomalous radioactivity in all 3 drill holes, we know the structure is large enough to host a significant deposit, and we know where to target next," said Stallion CEO, Drew Zimmerman.

Figure 1 - Cross section of CF24-003. The figure is an interpretation of the geological structure that includes an example of an Unconformity Type Deposit similar to Shea Creek

* The Company considers greater than 80 cps (on the RS-230 scintillometer) to be above background from the background radioactivity levels of 30-60 cps.
* Background gamma readings through non-elevated zones typically range from 30-60 cps on the RS-230 Handheld Scintillometer.
* Hole CF24-003 was probed to a deep of 850 meters due to the limits of the winch.

Darren Slugoski, VP Exploration Canada, said, "*Having intersected strong alteration and structure in CF24-003 that are comparable to the Shea Creek deposit model gives use a strong indication that Stallion is in the appropriate area for uranium mineralization. Given the data from the maiden drill program the target area shows significant potential for discovery in a follow up drill program. The Appaloosa target has not been tested at the intersection of the unconformity and graphitic structure, which will be top priority in the next phase on exploration."*

Appaloosa Target Summary

The Appaloosa target was first uncovered through the regional survey work completed by Stallion. When compiled with available historical data the target area had promising indicators known to host substantial uranium mineralization. The company then completed a ground TDEM SQUID (Superconducting Quantum

Interference Device) survey developed specifically for resolving conductors at extremely low-frequencies. The comprehensive data was able to identify key prospective zones within the target area, supporting the potential for economically viable uranium deposits that should be drill tested.

Stallion's maiden drill program commenced on March 6, 2024 and was completed by CYR Drilling International drilling a total of 2,798.2m over 3 holes. Each hole was a 700m step out from the prior hole covering over 1.4 km of the conductive trend. The remaining 4 km of strike of the conductor remains untested and provides multiple additional targets for exploration.

Highlights of each Drill Hole

- CF24-001 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. This hole was successful in identifying the trends of the geology and the true depth of the unconformity. This data was used to adjust target parameters on CF24-002 and 003.
- CF24-002 is located 700 metres west of CF24-001 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
- CF24-003 is located 700 m west along strike from CF24-002, and 1.4km west of CF24-001 and targeted an EM conductor that was located within a coincident gravity low. After the final adjustments were made to the location of CF24-003, a deep-rooted conductive structure, spanning 94.7 meters in down-hole thickness, was encountered. This structure is associated with significant strong clay and chlorite alteration and radioactivity that is above background.

Future Drill Program

Given the strong results a future drilling program will be required to further test for uranium mineralization at the Appaloosa target zone. Based on the significant alteration intersected, a future drill program will have the objective of testing for an unconformity uranium deposit up-dip from drill hole CF24-003 as well as test the extent of the alteration along strike to the East and West. Radioactivity detected in CF24-001 will be followed up with newly re-targeted drill holes, informed by data from CF24-003, as the modeled conductor was not intersected.

Pending Assays

The company has sent a total of 282 samples from the 3 holes to be assayed at the SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan. The company is still awaiting the results of the assays and will release assays when available.

Figure 2 - 2024 Drill Hole locations on the Coffer Project

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 with a maximum depth of investigation of 850 meters. The Company considers greater than 300 cps (on the borehole probe) to be anomalous radioactivity. Radioactivity greater than 80 cps using the RS-230 handheld scintillometer is considered to be "Above Background". The background radioactivity levels in the Appaloosa Target area are considered 30-60 cps.

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 (TSX-V: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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Photos accompanying this announcement are available at:

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https://www.globenewswire.com/NewsRoom/AttachmentNg/9d1ea9bc-fcf8-45f4-b63b-be583b08de7a

[1] https://www.uraniumenergy.com/projects/canada/shea-creek/