

Standard Uranium Prepares for Summer Drill Program at the Sun Dog Project near Uranium City with Option Partner Aero Energy

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Sun Dog is host to globally significant former uranium producer

Vancouver, June 27, 2024 - [Standard Uranium Ltd.](#) (TSXV: STND) (OTCQB: STTDF) (FSE: 9SU) ("Standard Uranium" or the "Company") is pleased to provide an update on 2024 exploration developments and plans at its Sun Dog Uranium Project ("Sun Dog", or the "Project"), currently under a three-year earn-in option agreement (the "Option") with Aero Energy Ltd. ("Aero") (TSXV: AERO) that was executed on October 20, 2023. A diamond drilling program funded by Aero targeting high-grade uranium is planned for summer 2024 to test several land-based targets across the Project, which will be operated by the Company.

Highlights:

- Drill targets are being finalized following interpretation of the results from a VTEM™ Plus survey, which have been integrated with recently modeled resistivity and gravity datasets. Targets are being prioritized for the upcoming summer drill program following completion of drilling at the neighboring Murmac Project (Figure 1), operated by [Fortune Bay Corp.](#) ("Fortune Bay").
- The recent VTEM™ Plus survey (April 2024) improves upon historical surveys which have identified at least 40 km of combined conductor strike length across the Project. Targets are focused on deformed graphitic rocks (conductors) favourable for hosting significant concentrations of uranium, akin to those hosting the recent discovery at Murmac along strike from Sun Dog, returning 8.7 metres of anomalous radioactivity with a maximum of 33,600 counts-per-second ("cps") announced June 25, 2024.
- The Company has recently received a three-year exploration permit for the Project covering the entire Option term with Aero, in addition to holding an Exploration Agreement with the Ya' Thi Néné Lands and Resources on the Project. All key vendors have been secured for the program, including Team Drilling LP, whose crews currently working on Murmac will transition to drilling the Sun Dog Project.
- Numerous historical high-grade* uranium showings ranging between 0.10% and 17.4% U₃O₈ have been documented at surface^{3,4} on the Project. These showings occur in both basement rocks and perched within Athabasca sandstones above the Unconformity. Targets will focus on both basement-hosted and unconformity-related uranium mineralization.
- The project hosts the historical Gunnar Mine which produced 18M pounds of U₃O₈ between 1953 and 1981 and was formerly the world's largest uranium producer^{1,2}.

Jon Bey, CEO of Standard Uranium, commented: "We are excited to get back to Uranium City and begin our follow up exploration and drilling at our Sun Dog project. We have been advancing this Project for two years and recently added additional geophysical data to assist with our drill targeting. I would also like to congratulate our partners at Aero Energy and Fortune Bay for their discovery this week on their second hole of their Murmac drill program."

Figure 1. High-grade uranium occurrences and EM-conductors present on the Sun Dog Project, including the recent discovery hole (M24-017) along strike on Fortune Bay's Murmac Project.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10633/214542_8cb4a9ab049788dc_003full.jpg

About the Sun Dog Project

Sun Dog covers an area of 48,443 acres in nine mining claims, located 15 km from Uranium City on the northern margin of the Athabasca Basin. It hosts the historical Gunnar Uranium Mine, discovered in 1952, which doubled Canada's uranium production and became the largest uranium producer globally in 1956. The Gunnar Mine produced approximately 18M lbs of U₃O₈ between 1953 and 1981^{1,2}.

During this time exploration efforts in the area primarily focused on "Beaverlodge-style" deposits, typically lower-grade, fault-hosted mineralization visible at the surface. This approach did not target, and would not have been effective for, the high-grade "Unconformity-related" basement-hosted deposits associated with graphitic rocks more recently discovered near the Athabasca Basin's edge (e.g. Arrow, Triple R).

These deposits are associated with graphite-rich rocks, evident as electromagnetic (EM) conductors in geophysical surveys. These graphite-rich rocks, softer than surrounding quartzite and granitoid lithologies, are not exposed at the surface. Instead, they are found in deeply weathered valleys, concealed by glacial till, soil and small lakes. The historical exploration methods applied included airborne radiometric and surface prospecting, identifying radioactive anomalies and drill testing their extents. This approach is not effective for this type of basement-hosted mineralization.

Several gravity-low and resistivity-low anomalies have been identified and coincide with breaks or flexures in electromagnetic conductors, interpreted to potentially represent zones of strong alteration in bedrock, specifically clay alteration, commonly associated with the footprint of high-grade uranium deposits. With only limited previous drilling, the extensive (>40 km strike length) conductors targeted at Sun Dog remain largely unexplored, offering significant potential for future discovery (Figure 1).

*The Company considers uranium mineralization with concentrations greater than 1.0 wt% U₃O₈ to be "high-grade".

** The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous".

***Natural gamma radiation in diamond drill core reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and verified using a down-hole Mount Sopris 32GR slim gamma probe. The 32GR gamma probe has been calibrated to optimize the probe for uranium exploration logging and estimating weight percent U₃O₈ content. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals. All drill hole intersections are measured down-hole. Core interval measurements and true thicknesses are yet to be determined.

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., President and VP Exploration of the Company and a "qualified person" as defined in NI 43-101.

Historical data disclosed in this news release relating to sampling results on the Sun Dog Project is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work will include verification of the data. The Company considers historical results to be relevant as an exploration guide and to assess the mineralization as well as economic potential of the Project.

About Standard Uranium (TSXV: STND)

We find the fuel to power a clean energy future

Standard Uranium is a uranium exploration company and emerging project generator poised for discovery in the world's richest uranium district. The Company holds interest in over 209,867 acres (84,930 hectares) in the world-class Athabasca Basin in Saskatchewan, Canada. Since its establishment, Standard Uranium has focused on the identification, acquisition, and exploration of Athabasca-style uranium targets with a view to discovery and future development.

Standard Uranium has successfully completed four joint venture earn in partnerships on their Sun Dog,

Canary, Atlantic and Ascent projects totaling over \$31M in work commitments over the next three years from 2024-2027.

Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, comprises ten mineral claims over 30,737 hectares. Davidson River is highly prospective for basement-hosted uranium deposits due to its location along trend from recent high-grade uranium discoveries. However, owing to the large project size with multiple targets, it remains broadly under-tested by drilling. Recent intersections of wide, structurally deformed and strongly altered shear zones provide significant confidence in the exploration model and future success is expected.

Standard Uranium's eight eastern Athabasca projects comprise thirty mineral claims over 32,838 hectares. The eastern basin projects are highly prospective for unconformity related and/or basement hosted uranium deposits based on historical uranium occurrences, recently identified geophysical anomalies, and location along trend from several high-grade uranium discoveries.

Standard Uranium's Sun Dog project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of nine mineral claims over 19,603 hectares. The Sun Dog project is highly prospective for basement and unconformity hosted uranium deposits yet remains largely untested by sufficient drilling despite its location proximal to uranium discoveries in the area.

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2. Geology and Genesis of Major World Hardrock Uranium Deposits, United States Geological Survey, Open-File Report 81-166, 1981.
3. 2022 Winter Mineral Assessment Report, Sun Dog Property, Northern Saskatchewan, Canada, Standard Uranium, 2022
4. Information obtained from Saskatchewan Mineral Deposit Index and historical report from Uranium City Resources, 2007

Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of the Company's exploration programs; and estimates of market conditions.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements are highlighted in the "Risks and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended April 30, 2023.

Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and

competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: that the transaction with the Optionee will proceed as planned; the future price of uranium; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.

The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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