

# Pegasus Resources Inc. Announces Extension of Second Tranche of Private Placement and Drilling Update

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VANCOUVER, October 2, 2024 - [Pegasus Resources Inc.](#) (TSX-V:PEGA)(Frankfurt:0QS0)(OTC Pink:SLTFF) (the "Company" or "Pegasus") is pleased to announce the extension to the non-brokerage private placement (the "Offering") announced on July 22, 2024, for an additional 30 days. The Offering aims to raise gross proceeds of up to CDN\$1,500,00 through the issuance of up to 9,375,000 units (the "Units") at a price of CDN\$0.16 per Unit.

Each Unit consists of one Common Share (each, a "Common Share" and collectively the "Common Shares") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant" and collectively the "Warrants"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C\$0.20 per Common Share for a period of 2 years from the closing date of the Offering.

As previously announced on September 3rd, 2024, the Company has closed the first tranche, raising gross proceeds of \$647,640.00. A total of 4,047,750 units of the Company (the "Units", and each a "Unit") were issued at a price of \$0.16 per Unit (the "Offering"). Pegasus' Director Noah Komavli subscribed for 100,000 Units and CEO Christian Timmins subscribed for 75,000 units.

Since the launch of the Offering, Pegasus has hosted the Bureau of Land Management (BLM) on-site at both Jupiter and Energy Sands for an overview of proposed drilling locations. The site visit has allowed the BLM and Dahrouge Geological Consulting ("DGC") the ability to finalize targeting and minimize possible bondage by utilizing existing infrastructure in the area.

CEO Christian Timmins, "Since launching the Offering and closing the first tranche, the Pegasus team has been progressing on our business plan. We were thrilled to meet with investors in Toronto and are excited to close a second tranche in the coming weeks to enhance our treasury - enabling us to fully capitalize on the exciting developments in the uranium sector".

Closing of the Offering is expected to occur on or about November 01, 2024. (the "Closing Date")

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About Pegasus Resources Inc.

Pegasus Resources Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold, and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information, please visit the Company at [www.pegasusresourcesinc.com](http://www.pegasusresourcesinc.com).

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This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking information contained in this press release may include, without limitation, statements regarding creation of value for Company shareholders, results of operations the size, timing and completion of the Offering, the use of proceeds from the Offering and the listing of the Common Shares (including the Common Shares underlying the Warrants and the broker warrants) on the TSXV upon closing of the Offering.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the COVID-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

The forward-looking information contained in this press release represents the expectations of Pegasus as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While Pegasus may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

SOURCE: Pegasus Resources, Inc.

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