

North Shore Uranium Issues Option Payment Shares

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VANCOUVER, November 7, 2024 - [North Shore Uranium Ltd.](#) (TSX-V:NSU) ("North Shore" or the "Company") is pleased to announce that it has issued an aggregate of 2,666,666 common shares (the "Skyharbour Shares") at a deemed price of \$0.075 per share to [Skyharbour Resources Ltd.](#) ("Skyharbour") to satisfy a November 30, 2024 \$200,000 property payment payable in cash or shares on its Falcon property ("Falcon") located at the eastern margin of Saskatchewan's Athabasca Basin. The Skyharbour Shares are being issued in accordance with the option agreement dated May 29, 2023, between the Company and Skyharbour, as amended (the "Falcon Option Agreement"). Pursuant to the Falcon Option Agreement, the Skyharbour Shares will be subject to a one-year hold period from the date of issuance.

In addition, the Company has issued an aggregate of 333,333 common shares (the "Gem Oil Shares") at a deemed price of \$0.075 per share to Gem Oil Inc. ("Gem Oil") to satisfy a November 30, 2024 \$25,000 property payment payable in cash or shares on its West Bear property ("West Bear") located at the eastern margin of Saskatchewan's Athabasca Basin. The Gem Oil Shares are being issued in accordance with the option agreement dated April 18, 2022, between the Company and Gem Oil, as amended (the "West Bear Option Agreement"). The Gem Oil Shares will be subject to a four-month and one-day hold period from the date of issuance.

BACKGROUND INFORMATION

Falcon consists of 15 mineral claims; four of the claims comprising 12,791 hectares are 100 percent-owned by the Company and the remaining 11 claims totaling 42,908 hectares are subject to the Falcon Option Agreement. Under the terms of the Falcon Option Agreement, North Shore has the option to earn up to a 100% interest in the 11 claims by completing certain payments, exploration work and other commitments by October 2026.

West Bear consists of five claims totaling 4,511 hectares. Under the terms of the West Bear Option Agreement, North Shore has the option to earn up to a 100% interest in the five claims by completing certain payments, exploration work and other commitments by April 2025.

ABOUT NORTH SHORE URANIUM

The near-term business objective of North Shore is to become a major force in exploration for economic uranium deposits at the eastern margin of Saskatchewan's Athabasca Basin, a tier-one jurisdiction for discovering new mineable high-grade uranium deposits. The Company is working to achieve this goal by conducting exploration programs at its Falcon and West Bear properties and by evaluating opportunities to complement its portfolio of uranium properties.

QUALIFIED PERSON

Mr. Brooke Clements, MSc, P.Geol., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and the President and CEO of North Shore, has reviewed and approved the scientific and technical disclosure in this press release.

ON BEHALF OF THE BOARD

Brooke Clements,
President, Chief Executive Officer and Director

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "project", "appear", "interpret", "coincident", "potential", "confirm", "suggest", "evaluate", "encourage", "likely", "anomaly", "continuous" and variations of these words as well as other similar words or statements that certain events or conditions "could", "may", "should", "would" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current and planned exploration activities including the potential for the definition of a mineral deposit of potential economic value within the Falcon Property; that drilling results, geophysical survey results and/or interpretations thereof are defining potentially mineralized corridors; results from future exploration programs including drilling; interpretation and meaning of completed and future geophysical surveys; conclusions of future economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in grades of mineralization and/or future actual recovery rates; accidents, labour disputes and other risks of the mining industry; the availability of sufficient funding on terms acceptable to the Company to complete the planned work programs; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated, or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events, or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

SOURCE: North Shore Uranium Ltd.

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