Usha Resources Announces Completion of Phase 1 Fieldwork at the Southern Arm Copper-Gold VMS Property

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VANCOUVER, November 14, 2024 - Usha Resources Ltd.("USHA" or the "Company") (TSXV:USHA)(OTCQB:USHAF)(FSE:JO0), a North American mineral acquisition and exploration company, is pleased to announce that it has completed a biogeochemical black spruce bark sampling survey at its Southern Arm polymetallic VMS property ("Southern Arm" or the "Property") in the metal-rich northwest Abitibi subprovince of mining-friendly Quebec. The Company has entered into an option agreement to earn 100% of Southern Arm over 2 years from Abitibi Metals Corp. (AMQ.CN, see news release dated July 17, 2024).

Highlights:

- 710 black spruce bark samples were collected on a grid centred on the 7.3 km conductive trend along the regional-scale Bapst fault, which is associated with Zn, Pb Ag, Mo and Cu occurrences, as well as geology and alteration prospective for polymetallic VMS-style mineralization.
- The Company intends on completing an induced polarization survey shortly before proceeding with a planned 3,000 metre maiden winter drill program.
- The Property is situated in a region famous for its endowment in precious and base metals (Fig. 1). Notable nearby projects include:
    - ~16 km from B26 deposit, which hosts an indicated resource of 6.97 Mt at 1.32 % Cu, 1.89% Zn, 0.60 g/t Au & 43 g/t Ag and inferred resource of 4.41 Mt at 2.03% Cu, 0.22% Zn, 1.07 g/t Au & 9 g/t Ag
    - ~15 km from historic Selbaie mine, which produced 53 Mt at 0.96% Cu, 1.9% Zn, 0.58 g/t Au, 40.7 g/t Ag

Figure 1 - Bedrock geology and regional mineral occurrences associated with the synvolcanic Brouillan Complex, Geology after SIGEOM, 2024.

In the northwest Abitibi subprovince, mineral occurrences are associated with felsic volcanic rocks and regional-scale synvolcanic faults (Fig. 1). The synvolcanic Bapst Fault (Faure, 2011) transects the Southern Arm property, and within this area, the sparse historic drill logs record felsic volcanic stratigraphy, alteration assemblages and widespread metal anomalies that are prospective for polymetallic VMS formation, within a similar geologic setting as the neighbouring historic Selbaie mine (Fig. 1). These results have not been followed up due to the Property's till cover, however the use of biogeochemical sampling will allow for the identification of geochemical anomalies in the underlying bedrock and help to establish high priority targets for Usha's upcoming 3,000 metre drill program commencing winter 2024-2025.

Biogeochemical surveys are exploration techniques that excel at testing for buried mineralization not exposed at the surface by sampling and analyzing whole or selected parts of plants. Black spruce bark sampling, in particular, has proven to be an effective method in the region, identifying metal anomalies associated with gold and copper mineralization on adjacent properties in the Abitibi where there is little to no outcrop exposure (Wallbridge Resources, Gaillard, 2021; Midland Exploration, St-Cyr, 2021; Probe Gold News Release June 29, 2024).

Usha Resources contracted mineral exploration specialists SL Exploration to complete the fieldwork, and the current program collected 710 black spruce bark samples on a grid designed to cover a 7.3 km trend of the Bapst Fault (Fig. 2). SL Exploration is a Quebec-based consulting company that specializes in surface geochemistry exploration techniques used to identify buried mineral deposits and has successfully identified multiple soil discoveries in the James Bay and Abitibi regions.

Figure 2: Bedrock geology of the Southern Arm property and the location of black spruce bark samples collected in 2024. Bedrock geology after SIGEOM, 2024.

"This work represents an important stage in Usha's exploration strategy at the Southern Arm Property, and we are thrilled to have the experience of the local geochemical experts at SL Exploration applied to our program" stated CEO Deepak Varshney. He continued: "We eagerly await the results from this program and plan to apply complimentary geophysical exploration techniques at our Hollywood target, to further refine our drill targets in the subsurface. The results from these programs will ensure only the highest priority targets are targeted with the diamond drill in our upcoming maiden drill program in the 2024-2025 winter season.

Qualified person

The technical content of this news release has been reviewed and approved by Mr. James Macdonald, P.Geo., a qualified person as defined by National Instrument 43-101. Historical reports provided by the optionors were reviewed by the qualified person. The information provided has not been verified and is being treated as historic non-compliant intercepts.

About Usha Resources Ltd.

Usha Resources Ltd. is a North American mineral acquisition and exploration company focused on the development of quality critical metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Usha's portfolio of strategic properties provides target-rich diversification and includes Southern Arm, a copper-gold VMS project in Quebec, Jackpot Lake, a lithium brine project in Nevada and White Willow, a lithium pegmatite project in Ontario that is the flagship among its growing portfolio of hard-rock lithium assets. Usha trades on the TSX Venture Exchange under the symbol USHA, the OTCQB Exchange under the symbol USHAF and the Frankfurt Stock Exchange under the symbol JO0.

USHA RESOURCES LTD.

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Forward-looking statements:

This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

References

Gaillard, N. (2021) Assessment Report, Grasset Property, Biogeochemistry, Summer 2021; Wallbridge Mining, GM72469, 86pp.

St-Cyr, R. (2021) Black Spruce Bark Campaign Report - Adam Project; Midland Exploration, GM72086, 166 pp.

Probe Gold (2024) Probe Metals And Midland Exploration Commence Drilling To Test New High Priority Targets South Of Fenelon On The Detour Gaudet-Fenelon JV Project; Retrieved from <
https://probegold.com/news/probe-metals-and-midland-exploration-commence-drilling-to-test-new-high-priority-targets-
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