

SAGA Metals Begins Mobilization Efforts for Maiden Drill Programs in Labrador, Canada

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VANCOUVER, Jan. 07, 2025 - [Saga Metals Corp.](#) ("SAGA" or the "Company") (TSXV: SAGA) (OTCQB: SAGMF) (FSE: 20H), a North American exploration company focused on critical mineral discovery, is pleased to announce the start of mobilization efforts for the Company's maiden drill programs at both of the 100% owned Double Mer Uranium and Radar Titanium-Vanadium (Ti-V) projects.

Michael Garagan, CGO & Director of SAGA Metals Corp. comments: *"The decision to run back-to-back drill programs and include the Radar Ti-V project is strategic and efficient as we are always looking to maximize our cost-effectiveness and shareholder value. We've engaged Gladiator Drilling out of Newfoundland; mobilization to the Double Mer Uranium project brings the contractors through southeastern Labrador and past the Radar project off route 516. Both the drilling and geological teams will be able to drive right into Radar's Hawkeye zone for an estimated 3-week drill program prior to initiating the Double Mer Uranium drill program. SAGA will be able to enter Q2 with drill results from two projects, setting the stage for a very active 2025 field season."*

Gladiator Drilling Ltd will utilize one heli-portable diamond drill rig with the necessary NQ coring and survey tools to complete SAGA's maiden drill programs. Drill teams will execute back-to-back day and night shifts with only a short drive from the town of Cartwright, Labrador to the drilling site.

Mobilization efforts have already commenced with the procurement of equipment, fuel, and finalization of personnel. Workers will begin the construction of drill pads and other necessary preparations prior to the full drill crew's arrival on site.

Drill Permits Received for Double Mer Uranium and Radar Titanium & Vanadium Projects:

The Company has received drill permits from the Newfoundland & Labrador government to commence drilling at the Double Mer Uranium project and Radar Titanium-Vanadium (Ti-V) project. Highlights heading into the drilling programs include:

- Maiden Drill Programs: Drilling is scheduled to commence in Q1 2025 with a minimum 1,500m program at both the Double Mer Uranium and Radar Titanium-Vanadium Projects.
- Double Mer Uranium Drilling Location: This drill program will systematically grid and evaluate the anomalies of the *Luivik zone*, providing comprehensive data on its uranium potential.
- Double Mer's Luivik Zone Potential: The westernmost area of the 18km radiometric trend showcases potential for secondary fluid enrichment that can be conducive to uranium mineralization with 300m width and potentially a 1km strike containing samples up to 0.3692% U₃O₈.
- Radar Ti-V Drilling Location: The Hawkeye zone is the most advanced zone with both surface samples and detailed geophysics creating clear drill targets.
- Radar's Hawkeye Zone Potential: Assays have returned consistent values between 2.5 - 11.1% TiO₂ and 0.2 - 0.66% V₂O₅, confirming the presence of high-grade titanium & vanadium across a potential 1km wide and 4km long trend further confirmed with geophysics.

Double Mer Uranium Project - Labrador, Canada

The Double Mer Uranium Project is SAGA Metals' flagship project, covering 1,024 claims across 25,600 hectares in eastern-central Labrador, approximately 90 km northeast of Happy Valley-Goose Bay. Leveraging significant historical exploration data, SAGA's exploration team validated key data and built upon the Company's understanding of the project's uranium potential. This work has refined the understanding of the uranium targets within the zone, specifically supporting the decision to initiate a 1500-2500m drill program at the *Luivik zone*.

SAGA sees the Double Mer Uranium Project as a promising addition to the significant uranium projects already established in Labrador's Central Mineral Belt (CMB), including Paladin Energy's Michelin and Atha Energy's CMB discovery. With encouraging surface samples and geophysical data, SAGA believes Double Mer could offer comparable large-tonnage uranium potential.

Figure 1: Regional map of the Double Mer Uranium Project in Labrador, Canada

The Luivik zone has been prioritized for drilling due to its anomalous uranium (U_3O_8) geochemistry, along with clear signs of alteration and fluid enrichment. This zone exhibits Iron phase IOCG (Iron Oxide Copper Gold) fluid characteristics, such as high concentrations of smoky quartz and iron carbonate staining, which are indicators of late fluid flow. These characteristics will be carefully monitored as it can have the potential to enrich uranium units and mark the highest-grade intercepts. Consistent CPS (counts per second) readings further highlight the Luivik zone's uranium potential, making it a top target for exploration.

The Luivik zone boasts a width of 300 meters between samples with a cut-off of 0.015% U_3O_8 and anomalous grades over 0.11% U_3O_8 to a high of 0.3692% U_3O_8 in a single sample. The uranium count radiometrics suggest that the anomalous pegmatites which predominantly hosts the Luivik zone may extend upwards of 1km or greater.

The zone's favorable mineralogy is complemented by logistical advantages. Located just 1km from Double Mer's main camp, the Luivik zone offers easy access for drilling teams, with snowmobile trails in place to support active drilling operations, ensuring both practical and cost-effective program execution.

Figure 2: The Luivik zone in the west of the Double Mer Uranium Property. Mapped pegmatites with amphibolite mafic rocks which sit in place with much of the mineralized trends.

Michael Garagan, CGO & Director of SAGA Metals Corp. discusses drilling strategy: *"Drilling the Luivik zone which contains some of the most encouraging results, combined with less complicated logistics is the best starting point for SAGA at the Double Mer Uranium Project. We will be immediately looking to build off this winter program by getting permits ready to continue to test zones further east such as the Nanuk and Katjuk zones in Q2 and Q3 of 2025. We are aiming to confirm uranium concentrations and take initial steps in delineating this zone's potential as a critical step in positioning Double Mer as a quality project in Labrador's large-tonnage uranium landscape."*

Radar Titanium & Vanadium Project - Labrador, Canada

The Radar Ti-V Property is located 10km south of Cartwright in Labrador, Canada. The project spans 17,250 hectares and benefits from road access, supporting efficient exploration and development.

Figure 3: Map of the Radar Ti-V project and its proximity to the town of Cartwright, Labrador

The Hawkeye zone is the most prospective target on the property. Detailed geophysics and surface samples are suggestive of a complex and phased layered mafic intrusion that may be upwards of 1km wide and 4km long. Recent geophysics completed on the property show very detailed correlation to the rock samples and observed phase changes in the system.

Increased immiscibility in the east creates pronounced silica rich (magnetite depleted) banding mixed

interstitially with high grade massive magnetite layers above 5 - 11.1% TiO₂ & 0.3 - 0.66% V₂O₅. This first phase can be identified by the contact of low magnetic bands (blue) and highly magnetic bands (red, pink) (see *Figure 4 below*). After the high-grade banding the rocks transition into a gabbro norite rock moving westwards which contains a disseminated magnetite groundmass. These rocks are lower grade averaging (3-5% TiO₂) & (0.1-0.2% V₂O₅) but are consistent and extensive in width. The entirety of these cross-system phases is almost 1km wide with a near vertical dip of each layer.

SAGA aims to complete a 1,500m drill program at the Hawkeye zone over the area encompassing the anomalous TiO₂ and V₂O₅ surface samples and targeted geophysics segment as shown in Figure 4 below.

Figure 4: Geophysics completed over a targeted area within the Hawkeye Zone increasing width to 1km and a projected 4km strike

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of critical minerals that support the global transition to green energy. The company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18-kilometer east-west trend, with a confirmed 14-kilometer section producing samples as high as 4,281ppm U₃O₈ and spectrometer readings of 22,000cps.

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds secondary exploration assets in Labrador, where the company is focused on the discovery of titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA is strategically positioned to play an essential role in the clean energy future.

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Qualified Person

Peter Webster P.Geo. CEO of Mercator Geological Services Limited is an Independent Qualified Person as defined under National Instrument 43-101 and has reviewed and approved the technical information related to the Double Mer Uranium Project and Radar Ti-V Project disclosed in this news release.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Photos accompanying this announcement are available at

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