

Mustang Energy Corp. Acquires Nucleus Uranium Ltd.

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VANCOUVER, May 14, 2025 - [Mustang Energy Corp.](#) (CSE: MEC, OTC:MECPF, FRA:92T) (the "Company" or "Mustang") is pleased to announce that it has completed the acquisition of Nucleus [Uranium Ltd.](#) ("Nucleus"), an arm's length British Columbia-based uranium company, pursuant to a share exchange agreement dated May 5, 2025 (the "Agreement") among the Company, Nucleus, and Golden Mile Resources Corp. (the "Shareholder"), the former sole shareholder of Nucleus. Nucleus, now a wholly-owned subsidiary of the Company, is the sole registered and beneficial owner of the Nucleus Saskatchewan project, which consists of six mineral claims covering approximately 18,571 hectares in the Athabasca Basin, Saskatchewan (the "Nucleus Project").

Pursuant to the Agreement, the Company acquired all of the outstanding common shares in the capital of Nucleus from the Shareholder in consideration for the issuance of an aggregate of 9,000,000 common shares (each, a "Consideration Share") in the capital of the Company at a deemed price of \$0.26 per Consideration Share to certain designees of the Shareholder, in addition to paying certain transaction related expenses of the Shareholder.

About Mustang Energy Corp.:

Mustang is a resource exploration company focused on acquiring and developing high-potential uranium and critical mineral assets. The Company is actively exploring its properties in Northern Saskatchewan, Canada and holds 92,211 hectares in around the Athabasca Basin. Mustang's Ford Lake project covers 7,743 hectares in the prolific eastern Athabasca Basin, while its Cigar Lake East and Roughrider South projects span 3,442 hectares, and the south-east region with the Spur Project (17,929 hectares). Mustang has also established a footprint in the Cluff Lake region of the Athabasca Basin with the Yellowstone Project (21,820 hectares) and further expanded its presence in the south-central region of the Athabasca Basin with the Dutton Project (7,633 hectares).

For further information, please contact:

Mustang Energy Corp.

Attention: Nicholas Luksha, CEO and Director
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Neither the CSE nor the Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "anticipates", "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed", "positioned" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements include but are not limited to the prospective nature of the Company's mineral properties, now including the Nucleus Property, for uranium. Various assumptions were used in drawing the conclusions or making the predictions contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management of the Company and Nucleus at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company and Nucleus are under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether

as a result of new information, future events or otherwise, except as expressly required by applicable law.

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