

Skyharbour's Partner Company Mustang Energy Receives Exploration Permit for 914W Uranium Project

03.07.2025 | [GlobeNewswire](#)

[Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) ("Skyharbour" or the "Company") is pleased to announce that partner company [Mustang Energy Corp.](#) ("Mustang") has received exploration permits from the Saskatchewan Government, allowing for ground-based exploration activities at the 914W Uranium Project ("the Project") south of the Athabasca Basin, Saskatchewan. Mustang Energy may acquire a 75% interest in the Project by issuing common shares having an aggregate value of CAD \$480,000, making aggregate cash payments of \$275,000 to Skyharbour, and incurring an aggregate of \$800,000 in exploration expenditures on the property over a three-year period.

914W Property Map:

https://skyharbourltd.com/_resources/images/Sky_914W.jpg

The permit includes Crown Land Work Authorization, Aquatic Habitat Protection Permit, Forest Product Permit and Temporary Work Camp Permit. This authorizes Mustang to carry out mineral exploration activities such as trail construction, line-cutting, ground geophysical surveys, and diamond drilling. The approved permits are valid until April 30, 2028.

As part of the permit conditions, Mustang Energy will continue to engage with local communities to address any ongoing concerns and ensure sustainable project implementation. Consultation and environmental stewardship remain a priority, with specific measures to minimize disturbance and support reclamation efforts.

914W Property Summary:

The 914W Project consists of one claim covering 1,260 hectares approximately 48 km southwest of Cameco's Key Lake Operation. Highway 914 runs through the western edge of the project, providing excellent access for exploration. Historical geological mapping of the property and the surrounding area has shown that the project is predominantly underlain by prospective Wollaston Supergroup pelitic and psammitic to arkosic gneisses of the Western Wollaston Domain, which hosts significant unconformity-related uranium mineralization in the Athabasca Basin as well as pegmatite-hosted uranium mineralization elsewhere in the Wollaston Domain.

Despite the project's proximity to Highway 914 and prospective geology, the project has seen limited modern exploration work. The earliest work on the 914W property included airborne EM and magnetic surveys and ground geological reconnaissance in 1968-1970, lake water and sediment sampling in 1976, ground VLF-EM, magnetic, and radiometric surveys, geological mapping, trenching, as well as sampling on the project and surrounding areas. Immediately to the north of the 914W property, prospecting led to the discovery of the Scurry Rainbow Zone E (SMDI1961) and the Don Lake Trenches (SMDI 1983), where up to 1,288 ppm U was encountered in drill hole ML-1 (SMDI1961) in a pyroxene-rich unit, and surface prospecting revealed up to 0.64% U₃O₈ in a trench at Don Lake Zone E (SMDI 1983). More recently, the project has seen airborne geophysical coverage by helicopter-borne VTEM (southern half) in 2005 and Tempest TDEM (northern half) in 2007, with prospecting, geological mapping, rock/sediment sampling and lake sediment sampling occurring on the project and surrounding areas in 2005-2007. The project remains underexplored and prospective for unconformity-related and pegmatite-hosted uranium and REE's.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Serdar Donmez, P.Geo., a Consulting Geologist for Skyharbour as well as a Qualified Person.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is

well positioned to benefit from improving uranium market fundamentals with interest in thirty-six projects covering over 614,000 hectares (over 1.5 million acres) of land. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project, which is located 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced-stage uranium exploration property with high-grade uranium mineralization in several zones at the Maverick Corridor. Adjacent to the Moore Project is the Russell Lake Uranium Project, in which Skyharbour is operator with joint-venture partner RTEC. The project hosts widespread uranium mineralization in drill intercepts over a large property area with exploration upside potential. The Company is actively advancing these projects through exploration and drilling programs.

Skyharbour also has joint ventures with industry leader Orano Canada Inc., Azincourt Energy, and Thunderbird Resources at the Preston, East Preston, and Hook Lake Projects, respectively. The Company also has several active earn-in option partners, including CSE-listed [Basin Uranium Corp.](#) at the Mann Lake Uranium Project; TSX-V listed North Shore Uranium at the Falcon Project; UraEx Resources at the South Dufferin and Bolt Projects; Hatchet Uranium at the Highway Project; CSE-listed Mustang Energy at the 914W Project; and TSX-V listed Terra Clean Energy at the South Falcon East Project. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total to over \$36 million in partner-funded exploration expenditures, over \$20 million worth of shares being issued, and \$14 million in cash payments coming into Skyharbour, assuming that these partner companies complete their entire earn-ins at the respective projects.

Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

https://www.skyharbourltd.com/_resources/images/SKY_SaskProject_Locator_2024-11-21_v1.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

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