Skyharbour’s Partner North Shore Uranium Completes Prospecting Program at the Falcon Project; Significant Radioactivity Discovered in Outcrops and Boulders

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Vancouver, Oct. 14, 2025 - Skyharbour Resources Ltd. (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) ("Skyharbour" or the "Company"), is pleased to announce that its partner company, North Shore Uranium ("North Shore"), has completed a prospecting program at its Falcon Property ("Falcon" or the "Property") located at the eastern margin of the Athabasca Basin in Saskatchewan. North Shore may acquire an initial 80% interest in Falcon by issuing common shares having an aggregate value of CAD $1,225,000, making aggregate cash payments of $525,000 to Skyharbour, and incurring an aggregate of $3,550,000 in exploration expenditures on the property over the earn-in period.

Location Map of Falcon Project:
https://skyharbourltd.com/_resources/maps/Sky-SouthFalconOption.jpg?v=0.3

The prospecting program was completed by Axiom Exploration Group and focused on eighteen priority targets that were identified by North Shore's technical team. At each of these targets, the crew assessed the mapped surface expression of the interpreted electromagnetic ("EM") conductor and surrounding area for outcrop and anomalous radioactivity. A Radiation Solutions (model RS-125) scintillometer that measures total radioactivity in counts per second ("cps") was used to measure the radioactivity of outcrops and boulders and guide the selection of representative rock samples for laboratory analysis.

Significant radioactivity was confirmed in outcrop at targets FA020, up to 20,000 cps (the historic EWA Showing) and FA025, up to 27,000 cps (the historic D Zone Showing area) (Figure 1). In addition, several boulders with elevated radioactivity were discovered, including at targets FA019, close to 7,000 cps and FA033, up to 6,000 cps. Summaries of work done at several targets are presented below. Seventy-four rock samples were collected during the program, and they have been submitted to the Saskatchewan Research Council (SRC) Geoanalytical Laboratory for uranium, associated metals and elements and Rare Earth Element analysis. Assay results are pending.
Brooke Clements, President and CEO of North Shore stated: "We think that Falcon has all the right ingredients to yield a signficant new uranium discovery. It is in the Athabasca Basin region, host to Canada's only two uranium mines and three development-stage projects. Uranium mineralization has been confirmed on the property, and the past-producing Key Lake Uranium Mine and active Key Lake Mill is nearby. We have identified a number of high priority, drill-ready targets along portions of a prominent EM conductor system that have seen no historic drilling."

Priority Targets By Zone:

Three priority areas have been established at Falcon, Zones 1, 2 and 3. Within these three areas, 36 uranium targets have been identified (Figure 1). The targets are associated with EM conductor anomalies and have been selected based on the analysis and interpretation of multiple geophysical and geologic datasets.

Zone 1:

Located within Zone 1, the South Priority Area includes the three kilometre ("km") long NNE-trending conductor/structural zone where uranium was discovered by North Shore in 2024 in drill holes P03 and P08 (Figure 2). As reported in a North Shore Uranium news release May 16, 2024, at P03, a zone from 196.6 to 209.0 metres ("m") included an interpreted brittle fault zone with graphite-rich fault gouge and two samples

that returned 345 and 378 ppm U_3O_8. At P08, a 4.7 m interval between 42.3 and 47.0 m returned 316 ppm U_3O_8, including one sample with 572 ppm U_3O_8. Also at P08, a brittle, altered pegmatitic and graphitic fault zone with elevated U_3O_8 values up to 50 ppm was intersected from 102.3 to 105.5 m, the modelled depth of the EM conductor.

Figure 1: Map Showing Falcon Exploration Targets and Priority Zones and Targets Assessed in the Prospecting Program:
https://www.skyharbourltd.com/_resources/images/Map-showing-Falcon-exploration-targets-and-priority-zones-and-tar

Target FA003 is at the south end of the potential mineralized trend defined by P03 and P08. At FA003, the EM conductor system and an associated magnetic low are disrupted and the system splits, with one arm going to the northeast, the other to the north. In addition, there is a gravity low anomaly which can be an expression of alteration that could be associated with uranium mineralization (Figure 3). The prospecting crew determined that most of the traces of the interpreted EM conductors are covered by muskeg. At the south end of the target zone, weakly radioactive pegmatitic and granitic boulders are present and are associated with an airborne radiometric uranium anomaly.

At target FA005, the conductor is intersected by an interpreted fault. Southwest of this, in an interpreted down-ice direction from the target, the prospecting team identified radioactive boulders within a boulder field. Metasedimentary and granitic boulders had radioactivity readings from 500-3,000 cps (Figure 2). At target FA033, where hole P03 was drilled by North Shore in 2024, a pegmatite boulder that was discovered registered 5,000-6,000 cps.

Approximately two km south of FA003 target FA002 is defined by two strong parallel EM conductors and a parallel magnetic low trend, and it is intersected by an interpreted northwest-trending fault. The conductor/fault intersections are under a lake, but a hill just southeast of the target showed a strong uranium anomaly defined by the 2022 airborne radiometric survey. The crew found several mica-rich stringers of radioactive pegmatite in outcrop in this area.

Figure 2: South Priority Area Showing Targets, EM Interpretation and Interpreted Faults:
https://www.skyharbourltd.com/_resources/images/South-Priority-Area-showing-targets-EM-interpretation-and-interpret

Target FA020, in the central portion of Zone 2 includes the EWA showing. It is centered on a short, isolated, strong northeast-trending, 1.5 km long EM conductor (Figures 1 and 4). Up to 0.492% U_3O_8 and 1,300 ppm lead was encountered in outcrop grab samples within a 10-20 m wide northeast-trending sheared pelitic unit with granitic inliers ([SMDI] 5038). In 2008, JNR Resources drilled seven holes from six sites associated with the EWA showing at the eastern end of the EM conductor. Anomalous uranium, boron, lead, and molybdenum were encountered in structurally disrupted pegmatites; the best result was 0.235% U_3O_8 over 0.5 m (within a 3.5 m interval of 0.113% U_3O_8) in hole WYL-08-501 (Sask. Mineral Assessment File 74H02-0045).

Figure 3: Target FA003 With Gravity Background, Zone 1:
https://www.skyharbourltd.com/_resources/images/Target-FA003-with-gravity-background-Zone-1-20251010.jpg

The prospecting team located the showing, a radioactive 10 m by 10 m granitic gneiss outcrop characterized by folding, shearing and micro-fracturing with local hematite and clay alteration with readings up to 20,000 cps. North Shore plans to further evaluate the 1.2 km-long conductor system associated with EWA to determine if more drilling may be warranted at different sites along the conductor system or to expand on previous drilling targets.

Figure 4: Target FA020/EWA Showing Area, Zone 2:
https://www.skyharbourltd.com/_resources/images/Target-FA020-EWA-Showing-area-Zone-2-20251010.jpg

Target FA019, which is located at the eastern edge of the Property, is a 700 m long, strong EM conductor that is parallel to, and one km south of the main EM conductor trend at Falcon (Figures 1 and 5). The conductor is terminated at its western end by an interpreted prominent north-south-trending fault zone. The prospecting crew found one radioactive boulder that registered close to 7,000 cps on the scintillometer at this

location. The granitic gneiss boulder had a 10 cm wide quartz vein with a mica-rich contact that displayed hematite alteration. The interpreted trace of the conductor roughly corresponds with an east-west-trending boulder train within a stream drainage.

Figure 5: Target FA019:
https://www.skyharbourltd.com/_resources/images/Target-FA019.png

Zone 3:

Target FA025 includes the D Zone showing and a complex and isolated approximately one km long anomalous EM response defined by variable conductor strength that is, in part, coincident with a magnetic low feature (Figure 6). The D Zone showing was discovered in 1978 by field inspection of an anomaly identified from an EM survey flown by AGIP in 1978 that was interpreted to be a graphitic conductor. The D Zone showing and associated work programs are described in [SMDI 2455] and Saskatchewan Assessment files 74A14-0034 and 74A14-0035. The showing is described as a uraniferous vein with associated molybdenite and pyrite; a breccia zone was also sampled. The best sample returned 1.26% U and 0.8% Mo. AGIP reported four additional samples from the D Zone area with greater than 1000 ppm (.1%) U. In 1978, a lake sediment sample collected from a small lake 800 m northwest of the D Showing returned 38 ppm U (Figure 6). In 1980 three shallow holes with a cumulative depth of 350 m were drilled by AGIP. One metre sample intervals in zones of anomalous radioactivity in core from two drill holes were analyzed. One of the intervals returned 54 ppm U, the other 36 ppm. Minor hematite, chlorite and kaolinite alteration was encountered throughout the core.

In 2022, a North Shore crew identified elevated radioactivity in one outcrop area coincident with the mapped D Zone location, but the vein was not located. The 2025 prospecting crew traversed much of the target area but was unable to locate the uriniferous vein, it is likely covered by vegetation. The crew did locate two radioactive pegmatite dykes approximately 700 m apart (Figure 6). At the first site, located approximately 500 m north of the target zone and just west of the powerline along the lakeshore, the crew located a pegmatite dyke that was discovered by AGIP in 1978. The 10 m wide, 30 m long coarse-grained dyke exhibited local hematite alteration and background radioactivity readings of 10,000 to 27,000 cps. The eastern coarse-grained pegmatite dyke was approximately 5 m wide and 20 m long, background radioactivity levels of the outcrop ranged from 3,500 to 5,000 cps. North Shore intends to integrate the EM conductor models at FA025 with shallow historic drilling and geologic mapping data and consider the drilling of additional and deeper holes. Overall, the isolated EM conductor on land that is coincident with a magnetic low response and proximal to a known uranium showing is a highly prospective target.

Figure 6: Summary Of FA025 Area:
https://www.skyharbourltd.com/_resources/images/Summary-of-FA025-Area.jpg

Next Steps:

In an effort to make a significant new uranium discovery, North Shore is integrating information from the prospecting program with the interpretation of the EM conductors to further evaluate and prioritize targets shown in Figure 1 for potential future drilling programs.

Falcon Uranium Project:

The Falcon Project, which constitutes part of North Shore's Falcon Property, contains eleven mineral claims comprising approximately 42,908 hectares approximately 50 km east of the Key Lake mine. Nine of the claims are from Skyharbour's original South Falcon Uranium Project and the remaining two claims are from Skyharbour's Foster River Project. Historical uranium mineralization discovered at Falcon is shallow and is hosted in several geological settings including classic Athabasca-style basement mineralization associated with well-developed EM conductors. At the EWA target, up to 0.492% U_3O_8 and 1,300 ppm lead was encountered in outcrop grab samples (Sask. Mineral Deposits Index [SMDI] 5038). Historical grab sampling at Knob Lake (SMDI 1014) also encountered up to 0.01% U_3O_8 in an outcrop of pegmatite, while anomalous nickel, copper, and molybdenum were found in historical grab samples from the Fraser North target area (SMDI's 1125 and 1126).

A well-defined northeast-trending, locally folded, electromagnetic conductor system runs throughout the Property, which was defined by airborne and ground geophysical surveys by JNR Resources ("JNR") in the 2000's. In 2008 JNR conducted a drill campaign at the property area. Of the 47 holes drilled that year, 28 holes (totaling 7,348 metres) were drilled on the South Falcon Uranium Property at the Walker (14 holes), Walker South (7 holes), and EWA target areas (6 holes). At the Walker and South Walker targets, which lie along the aforementioned EM conductor system, structurally disrupted and variably altered metasediments (including graphitic pelitic gneisses) with anomalous boron, copper, molybdenum, nickel, cobalt, arsenic, and vanadium were encountered in several drill holes. During this same drill campaign, the Fraser Lakes Zone B uranium deposit was discovered approximately four kilometres east of the Walker South target on a refolded extension of the EM conductor system. At the EWA target, which lies along a separate northeast-trending EM conductor, anomalous uranium, boron, lead, and molybdenum were encountered in structurally disrupted pegmatites; the best result was 0.235% U_3O_8 over 0.5 m (within a 3.5 m interval of 0.113% U_3O_8) in hole WYL-08-501 (Sask. Mineral Assessment File 74H02-0045).

Furthermore, in 2022, Skyharbour completed a FALCON® airborne gravity gradiometer and magnetic survey over nine of the eleven claims at the Falcon Property. This new geophysical data will assist North Shore in prioritizing areas along the EM conductor system for drilling. Over 30 kilometres of the EM conductor system remains untested on the Falcon Property. North Shore's initial focus will be on the two claims formerly part of the Foster Project (geophysics), and on generating drill targets on three claims at the southeastern end of the EM conductor systems including Knob Lake, which shows similarities to the Fraser Lakes Zone B deposit approximately 6 km to the northeast and several other high-priority targets elsewhere along the main EM conductor system.

Significant potential exists on the project for basement-hosted, unconformity-related uranium deposits like those further to the north in the Wollaston Domain (i.e. Eagle Point, Rabbit Lake, Key Lake and others), as well as for pegmatite/granite-hosted (i.e. alaskite-type) U-Th-REE mineralization like at the Fraser Lakes Zone B deposit on Skyharbour's adjacent South Falcon East Property, currently under option to Tisdale Clean Energy.

The Option Agreement:

North Shore may acquire an initial 80% interest in the Property by issuing common shares of the Resulting Issuer ("Shares") having an aggregate value of CAD $1,225,000; making aggregate cash payments of CAD $525,000; and incurring an aggregate of CAD $3,550,000 in exploration expenditures on the Property over a three-year period. Once North Shore has earned an initial 80% interest in the Property, North Shore may acquire the remaining 20% interest in the Property within 90 business days by issuing Shares having a value of CAD $5,000,000, and making a cash payment of CAD $5,000,000 to Skyharbour. If North Shore does not elect to acquire the remaining 20% interest, a joint venture will be formed with Skyharbour holding a 20% participating interest.

North Shore will be the operator of the exploration programs during the earn-in stage and for the joint venture if formed. Two claims totaling 10,673 hectares that form part of Skyharbour's Foster River Property are subject to a one percent (1%) NSR royalty payable to Skyharbour. The remaining nine claims totaling 32,235 hectares that comprise Skyharbour's South Falcon Point Property are subject to a two percent (2%) NSR royalty payable to Denison Mines Corp. ("Denison") with North Shore having the right to purchase one percent of the royalty from Denison at anytime by paying $1 million.

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., VP of Exploration for Skyharbour as well as a Qualified Person.

About North Shore Uranium Ltd:

North Shore is a mineral exploration company focused on uranium exploration at the eastern margin of the Athabasca Basin through its Falcon property which will increase from 12,800 to 55,700 hectares with the addition of the claims subject to the Agreement, and the West Bear property located 90 kilometres to the northeast.

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-seven projects covering over 616,000 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://skyharbourltd.com/_resources/news/SKY_SaskProject_Locator_2025_07_16_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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