Skyharbour’s Partner Mustang Energy Corp. Announces Results of TDEM Survey Over the 914W Property

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Vancouver, Nov. 06, 2025 - 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") received the results of a high resolution HTDEM survey at the 914W Uranium Project (the "Project"), totaling 136 line-kms. The Project has road access and is in a prospective region known for its mineral potential south of the Athabasca Basin. The 914W TDEM survey successfully defined a well-developed conductive zone within the project. The geometry and strength of the anomaly are consistent with graphitic basement rocks or fault-bound alteration zones, both favorable for unconformity-type uranium mineralization. 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/projects/914W-image2.jpg

The Xcite™ helicopter-borne Time Domain Electromagnetic (TDEM) survey was flown by Axiom Exploration Group Ltd. over the Project, covering approximately 136 line-km. The survey simultaneously collected electromagnetic, magnetic, and radiometric data to map conductive, magnetic, and radiometric variations related to prospective uranium-bearing structures. The survey was flown in addition to Mustang's nearby Spur project TDEM survey.

Early-time channels (0.014-0.045 ms) show strong, high-amplitude EM responses along the east-central portion of the 914W block, indicating shallow conductive zones near surface. This conductor persists through mid-to-late time channels (0.12-0.56 ms) and may represent graphitic horizons or fault-controlled alteration zones, a key uranium pathfinder feature in the Athabasca Basin margin setting. The intensity and continuity of the anomaly diminish slightly with later decay times, consistent with a discrete subsurface conductor rather than surficial noise.

HTDEM Survey Shows High-Amplitude EM Responses Along East-Central 914W Block:
https://www.skyharbourltd.com/_resources/maps/Airborne-HTDEM-survey-over-914W-2.png

The inversion modelling from 50 m to 350 m depth shows consistent conductive features. From 50 - 150 m the depth slices show a strong, laterally continuous conductive zone trending east-northeast across the east-central portion of the property. The 250 to 350 m depth slices show the conductivity anomaly persists at depth.

2025 914W Soil Sampling Results:

A one-week prospecting and soil sampling program was carried out on claim 914W in May of 2025. In total, 25 rock samples and 142 soil samples were collected. The soil sampling focused on the northwest corner of the property immediately south of the Scurry Rainbow E Zone and the Don Lake Trenches where no outcrop exposure is present. Rock sampling was limited by the scarcity of exposed outcrop across the property.

Conductivity Depth Slice (150m) Shows Strong EM Response in East-Central 914W Block:
https://www.skyharbourltd.com/_resources/maps/Airborne-HTDEM-survey-over-914W-1.png

Although the program did not identify any new significant discoveries, particularly in the southern portion of the Project, the northern soil grid returned anomalous uranium values. In this program, five soil samples from the southern portion of the grid exceeded 4 ppm U, which would be considered slightly elevated.

Prospecting efforts did not confirm elevated uranium values in the southwestern part of the grid, likely due to limited outcrop exposure. However, anomalous uranium values were identified in the northeastern portion of the soil grid, including a granitic gneiss sample that returned 42.3 ppm U.

Sampling Methods:

Samples were submitted to SRC Laboratories in Saskatoon, SK, for analysis. Both rock and soil samples were tested using ICP-MS with four-acid digestion, ICP total four-acid digestion, and U?O? assays by ICP reported in weight percent.

Horizon A soil samples were collected by removing surface vegetation with a trowel and sampling the uppermost layer of topsoil. Rock samples were taken from exposed basement boulders or granitic outcrops that returned elevated counts per second (cps) readings.

2025 914W Project Soil and Rock Sample Assay Results - U Ppm:
https://www.skyharbourltd.com/_resources/maps/914W-project-soil-and-rock-sample.png

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% U_3O_8 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., VP of Exploration for Skyharbour as well as a Qualified Person.
About Mustang Energy Corp.:

Mustang Energy is a Canadian mineral exploration company focused on the discovery and development of high-potential uranium and critical mineral assets. The company holds a portfolio of 147,153 hectares of strategically located properties in Saskatchewan's Athabasca Basin-one of the world's premier uranium districts. Mustang is advancing early-stage exploration through modern techniques and a disciplined, data-driven approach. The Company is committed to building long-term value through responsible exploration and a focus on high-impact targets in underexplored areas.

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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