Homeland Expands Drilling to Central Area of Coyote Basin Uranium System

22.01.2026 | Newsfile

Vancouver, January 22, 2026 - Homeland Uranium Corp. (TSXV: HLU) (OTCQB: HLUCF) (FSE: D3U) ("Homeland" or the "Company") is pleased to provide a fourth update on the Phase II exploration drilling program at the 100% owned Coyote Basin Uranium Project (the "Project") (Figure 1).

Phase II drilling has advanced with the completion of an additional five Reverse Circulation ("RC") drillholes, CB-RC-0043 to CB-RC-0047 (see Figures 2 and 3). A total of approximately 3,777 metres (12,392 feet) of the planned 5,300 metres (17,388 feet) has now been completed, representing approximately 71% of the Phase II drilling program.

Drillholes CB-RC-0043 to CB-RC-0045 (Figure 2) were completed in the southern portion of the Project area. This drilling continues the systematic step-out strategy designed to evaluate the lateral and southern extent of anomalous radioactivity across the Project area. Downhole probe results from this fence continue to demonstrate a laterally continuous horizon of elevated radioactivity extending approximately 1,000 metres (3,280 feet) east-west by 600 metres (1,968 feet) north-south, andremains open to further expansion to the south and east.

Elevated radioactivity typically occurs at relatively shallow depths, generally between approximately 50 and 100 metres (164-328 feet) below surface. The radiometric response and lithologies encountered in Holes CB-RC-0043 through CB-RC-0045 are consistent with those observed in the Company's previously reported drill holes (see the Company's news release dated December 15, 2025, December 22, 2025 and January 8, 2026, available on the Company's website at https://www.homeland-uranium.com/news-releases or under its profile on SEDARplus.ca). Anomalous radioactivity is observed primarily within the shales, claystones, and fine-grained sandstones of the Upper Member of the Fort Union Formation. A potential second zone of elevated radioactivity was observed below approximately 220 metres (722 feet) in drillhole CB-RC-0023 and remains open for follow-up during future drilling programs.

Drilling has now shifted to the central portion of the Project with drillholes CB-RC-0046 and CB-RC-0047 (Figure 3), which comprise part of a planned northeast-southwest oriented drill fence designed to evaluate the area of the historical WMR resource and to follow up on reported mineralization, including 0.826% U₃O₈ intersected in historical drillhole CB-101 (private internal report, Western Mining, Executive Summary, Coyote Basin Uranium District, Rio Blanco and Moffat Counties, State of Colorado, January, 1980). Initial downhole probe results from this area indicate a continuous (between drillholes) near-surface interval of elevated radioactivity extending from surface to approximately 50 metres (164 feet) depth and associated with the same rock types identified in the 2025 drilling program.

Roger Lemaitre, President and CEO, Homeland Uranium, stated, "With drilling now advancing into the northern portion of the Project, we are focused on evaluating the northern extent of the main historical resource area at Coyote Basin. The presence of elevated radioactivity observed in this area is consistent with what was encountered in historical drilling and provides additional confidence in the continuity of the mineralized system. As the program progresses, our objective remains to systematically expand the footprint of this anomalous horizon while advancing geochemical analysis to better characterize the uranium mineralization."

Geochemical samples collected from the completed drillholes have been shipped to SGS Laboratories in Lakefield, Ontario, for analysis. Homeland will report geochemical and assay results once they have been received, compiled, and reviewed by the Company.

Quality Assurance/Quality Control

All drillholes are radiometrically logged using a calibrated QL40 SGR Spectral Gamma Ray downhole probe, which collects continuous spectral gamma measurements along the length of the drillhole. Gamma values are collected and reported as Counts Per Second are collected. The probe response is calibrated using coefficients derived from the probe's most recent factory calibration and through comparison of probe responses to geochemical assay data from previously sampled intervals.

Spectral gamma tools measure natural radioactivity, and in situations where the uranium decay series is in equilibrium, such gamma readings can be converted into equivalent concentrations of uranium, thorium, and potassium. However, if the uranium decay series is not in equilibrium, conversion of spectral gamma into equivalent concentrations of uranium may not be accurate, a phenomena known as uranium disequilibrium. Uranium disequilibrium has been documented to occur at the nearby former producing Maybelle Uranium Mine, located approximately 29 km (18 miles) northeast of the Coyote Basin Project (see Global Uranium & Enrichment's news release dated July 29, 2025 which can be found at https://wcsecure.weblink.com.au/pdf/GUE/02972557.pdf).

As a first step in determining the accuracy of QL40 SGR Spectral Gamma Ray downhole probe and determining whether uranium disequilibrium may occur at Coyote Basin, Homeland's geological team used a portable hand-held XRF (SciAps X-555 REE Analyzer) to test drill cuttings for the presence of uranium. Enough discrepancies have occurred when comparing the results of the Spectral Gamma Ray downhole probe and the XRF that additional geochemical and assay sampling will be required before uranium grades can be accurately determined.

Homeland has collected samples from each 5 ft interval of the drill holes for geochemical analysis which will be sent to SGS Laboratories in Lakefield, Ontario. SGS Lab is certified ISO 17043: General requirements for proficiency testing. All SGS laboratories are required to participate in SGS's internal Proficiency Testing (PT) program: Laboratory Quality Systems International (LQSi) program, the largest PT program in the mining world. The SGS LQSi program currently involves over 100 laboratories on a regular basis, both SGS and non-SGS participants. SGS LQSi holds accreditation to the conformity assessment standard ISO 17043: General requirements for proficiency testing.

All depths and intervals reported are drilled depths and downhole lengths, unless otherwise stated. True thicknesses have not yet been determined.

About Homeland Uranium Corp.

Homeland Uranium is a mineral exploration company focused on becoming a premier US-focused and resource-bearing uranium explorer and developer. The Company is 100% owner of the Coyote Basin and Cross Bones uranium projects in northwestern Colorado.

The Coyote Basin Project is reported by Energy Metals Corp. in its quarterly Management Discussion and Analysis dated September 30, 2006 filed with the Securities and Exchange Commission ("SEC") to contain an estimated historical resource of 8,850,000 tons grading 0.20% U_3O_8 and 0.10% V_2O_5 totaling 35.4 million pounds of U_3O_8 and 17.7 million pounds of V_20_5 (see Energy Metal's SEC disclosure at https://www.sec.gov/Archives/edgar/data/1361605/000106299306003601/exhibit99-2.htm). This resource was calculated by the previous project operator, Western Mining Resources, based on a 1978-79 program of surface sampling, coring, drill hole chip sampling and gamma logging of 24 widely spaced holes (private internal report, Western Mining, Executive Summary, Coyote Basin Uranium District, Rio Blanco and Moffat Counties, State of Colorado, January, 1980).

The Company is not treating the Coyote Basin historical resource estimate as current mineral resources and the reader is cautioned not to rely on either of these estimates. A Qualified Person (as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")) has not done sufficient work to classify the historical resources from the project as current mineral resources or mineral reserves nor can the Company or the Qualified Person comment on the quality or verify the data obtained from the assay sampling programs from the project that were used to determine these historical resource estimates, as such information was not included in the historical reports acquired by Homeland. The Company is not treating the historical resource estimate as current mineral resources or mineral reserves and the Company and the Qualified Person is unable to compare the historical resource estimate to the CIM's current resource classification system at this time. The Coyote Basin Project any future NI 43-101

mineral resource estimate will require considerable further evaluation which will include completion of the Phase I drilling program and may require addition drilling to follow-up Phase 1 results.

Qualified Person

Nancy Normore., P.Geo., the Company's Vice President, Exploration, is a Qualified Person as defined in NI 43-101, and has reviewed and approved the technical content of this news release.

For further information, please contact:

Roger Lemaitre
President & Chief Executive Officer
Homeland Uranium Corp.
Tel: 306-713-1401
Email: info@homeland-uranium.com

Investor Relations
Kin Communications Inc.
Tel: 604-684-6730
Email: HLU@kincommunications.com

Figure 1 - Location of Homeland Uranium's Coyote Basin Project

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10583/281214_477b228414e439b0_002full.jpg

Figure 2 - 2025 Completed drillholes during Part 1 of Phase 2 - Coyote Basin Project - Southern Area

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10583/281214_477b228414e439b0_003full.jpg

Figure 3 - 2026 Completed drillholes during Part 1 of Phase 2 - Coyote Basin Project - Central Area

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10583/281214_477b228414e439b0_004full.jpg

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/281214