

Pegasus Resources Executes Other Business Arrangement (OBA) for 640 Acres of Uranium Exploration Lands in Utah

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VANCOUVER, January 23, 2026 - [Pegasus Resources Inc.](#) (TSXV:PEGA)(OTCID:SLTFF)(FSE:OQS2) ("Pegasus" or the "Company") announces that its wholly owned subsidiary, Pegasus Resources (USA) Inc., has executed an Other Business Arrangement ("OBA") with the Utah School and Institutional Trust Lands Administration ("SITLA") covering approximately 640 acres in Emery County, Utah.

The OBA, signed on January 23, 2026, provides Pegasus the exclusive right to explore for uranium and associated metalliferous minerals on the property for a five-year term and includes an option to convert all or portions of the lands to a mineral lease upon satisfaction of exploration and payment requirements.

Pegasus will make annual option payments of US\$6.00 per acre and complete staged exploration activities during the term, including geophysical surveys, permitting, drilling and technical studies.

The OBA grants exploration rights only and remains subject to standard regulatory, bonding and reclamation requirements.

The Company will provide further updates as exploration progresses.

About Pegasus Resources Inc.

Pegasus Resources Inc. is a diversified Junior Canadian Mineral Exploration Company with a focus on uranium, gold, and base metal properties in North America. The Company is also actively pursuing the right opportunity in other resources to enhance shareholder value. For additional information, please visit the Company at www.pegasusresourcesinc.com.

On Behalf of the Board of Directors:

Christian Timmins
President, CEO and Director
Pegasus Resources Inc.
700 - 838 West Hastings Street
Vancouver, BC V6C 0A6
PH: 1-403-597-3410

X: https://twitter.com/MrChris_Timmins

X: <https://twitter.com/pegasusresinc>

E: info@pegasusresourcesinc.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

Statements included in this announcement, including statements concerning the Company's plans,

intentions, and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements." Forward-looking statements may be identified by words including "anticipates," "believes," "intends," "estimates," "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

SOURCE: Pegasus Resources, Inc.

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