

Cosa Announces Expansions to Orion Project and Joint Ventures with Denison Mines

03.03.2026 | [Newsfile](#)

Vancouver, March 3, 2026 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to announce expansions to the Murphy Lake North ("MLN"), Darby ("Darby"), and Orion ("Orion") projects (Figure 1). Darby and MLN are joint ventures (the "Joint Venture") between Cosa and [Denison Mines Corp.](#) ("Denison") (TSX: DML) (NYSE American: DNN) and are located 10 kilometres west of Cameco's Cigar Lake Mine and three kilometres east of IsoEnergy's Hurricane Deposit, respectively. Cosa is the operator of both and holds a 70% interest with Denison holding a 30% interest in each. Orion is 100% owned by Cosa and is located 5 kilometres northwest of Darby.

Highlights

- Six claims totalling 2,669 hectares added at Darby, MLN, and Orion to cover known conductive features, inferred extensions, and areas proximal to favourable drilling results
- All claims acquired for minimal cash consideration with no encumbrances

Justin Rodko P. Geo, Vice President of Corporate Development, commented: "We are pleased to have expanded the Darby and Murphy Lake North Joint Ventures as well as our underexplored and prospective Orion project. All claims were acquired at low cost with no royalties and capture the interpreted extensions of known conductive and/or mineralized trends and expand the projects proximal to positive drilling results. We remain committed to advancing exploration and target generation across our eastern Athabasca portfolio as the Company is actively drilling the Darby JV, and winter drilling and ground-based resistivity surveying are planned to follow at MLN."

Darby

Two claims totalling 758 hectares were acquired and extend the northern border of Darby immediately south of the Tucker Lake Uranium Zone (Figures 1 and 2). The expanded area covers the strike extension of the Delta trend immediately northeast of the most recent electromagnetic (EM) survey completed at Darby. The 2011 survey defined the northeast-trending Delta conductor, which has not been drill tested and has been flagged by the JV for first pass drilling as early as H2-2026. Also in the expanded area, ZTEM survey results suggest potential for an extension of the Echo trend. The Darby claims were acquired from a third party for a cash payment with no encumbrances.

Murphy Lake North

Three claims totalling 345 hectares were acquired at Murphy Lake North to the south of the Cyclone trend where Cosa's 2025 drilling intersected broad zones of sandstone alteration and structure above graphitic basement rocks over a strike length of 2 kilometres (Figures 1 and 3). The claims were acquired by low-cost staking.

Orion

One claim totalling 1,564 hectares was acquired at Orion. The claim extends Orion to the southeast and covers a zone of enhanced basement-hosted conductivity near the edge of the conductivity model generated from Z-Tipper Electromagnetic (ZTEM) surveying completed by Cosa in 2025. The zone of basement conductivity coincides with an historical conductor in a digital compilation by the Saskatchewan Government and is located within a magnetic high, suggesting a favourable structural setting. The Orion claim was

acquired from a third party for a cash payment with no encumbrances.

About Darby

Located 10 kilometres west of the Cigar Lake Mine, Darby contains multiple prospective conductive trends and several historical intersections of weak uranium mineralization (Figures 1 and 2). Historical drilling demonstrates that many of these trends are highly prospective for uranium deposits characteristic of the eastern Athabasca Basin, yet most of the strike length has not been effectively evaluated. Work by Cosa in 2025 prioritized these trends and identified several historical drill holes with results that suggest proximity to uranium mineralization (See Cosa's news releases dated October 24, 2025 and January 20, 2026).

Cosa is currently undertaking the first diamond drilling program at Darby since 2009.

About Murphy Lake North

MLN covers a portion of the Larocque Lake trend and is located 2.7 kilometres east of the Hurricane deposit (Figures 1 and 3). Hurricane is the world's highest-grade indicated uranium resource and was discovered and delineated for [IsoEnergy Ltd.](#) by current members of Cosa's team. The Larocque Lake trend also hosts the high-grade Larocque Lake Zone, Yelka Prospect, and Alligator Lake Zone. MLN contains the along-strike extension of basement geology underlying the Hurricane deposit (the Hurricane trend), as well as a parallel conductive trend to the south (the Cyclone trend). Drilling by Cosa in 2025 intersected zones of sandstone alteration and structure associated with graphitic basement structures along both trends. Following up these positive results is the primary 2026 objective at MLN.

Cosa intends to commence drilling at MLN in Q1 2026 which will be followed by project-wide DC-Resistivity surveying ahead of an expanded summer drilling campaign.

About Orion

Orion is located 29 kilometres west of the Cigar Lake uranium mine and immediately east of Orano's Parker Lake Project. Orion covers approximately 25 kilometres of strike length of the interpreted extension of the Larocque Lake Trend and the interpreted intersection of the Larocque Lake and Cigar Lake-Tucker Lake trends. The fertile Larocque Lake Trend hosts numerous occurrences of high-grade mineralization to the northeast, including the Hurricane Deposit, while the portion covered by Orion is highly underexplored and has been tested by only two drill holes.

Figure 1 - Cosa's Eastern Athabasca Uranium Projects with Joint Venture Projects

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9865/286087_bc8020ee5476b9d8_003full.jpg

Figure 2 - Darby Project Overview

To view an enhanced version of this graphic, please visit:

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Figure 3 - Murphy Lake North Project Overview

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About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The

portfolio comprises roughly 237,000 ha across multiple underexplored 100% owned and Cosa-operated joint venture projects in the Athabasca Basin region, the majority of which reside within or adjacent to established uranium corridors.

In January of 2025, the Company entered a transformative strategic collaboration with Denison Mines (TSX: DML) (NYSE American: DNN) that has secured access to several additional highly prospective eastern Athabasca uranium exploration projects. As Cosa's largest shareholder, Denison gains exposure to Cosa's potential for exploration success and its pipeline of uranium projects.

Cosa's award-winning management team has a track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for the discovery of the Hurricane uranium deposit. Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and held key roles in the founding of both NexGen and IsoEnergy.

The Company's focus throughout 2026 is drilling at the Darby and MLN projects in the eastern Athabasca Basin. Both projects are operated by Cosa and are 70/30 joint ventures between Cosa and Denison respectively. Drilling at Darby will evaluate target areas with anomalous uranium¹, clay alteration, and historical mineralization intersected nearby. Drilling at MLN will follow up 2025 drilling which intersected broad zones of structurally controlled alteration over roughly 2 kilometres of strike length.

1 - When analyzed using SRC's partial digestion and Inductively Coupled Plasma Mass Spectrometry (ICP-MS) method, Cosa considers uranium concentrations in the Athabasca sandstone greater than 0.5 ppm to be elevated, greater than 1.0 ppm to be anomalous, and greater than 4 ppm to be strongly anomalous.

Technical Disclosure

Historical drilling and geophysical results for Darby and MLN were sourced from the Saskatchewan Mineral Assessment Database (SMAD). SMAD sources for Darby include file numbers 74H14-0021, 74H14-0023, 74H15-0041, 74H15-0053, 74H15-0055, 74H15-0056, 74H15-0066, 74H15-0067, 74I02-0031, 74I02-0042, 74I02-0053, 74I02-0080, 74I02-0095, and MAW00516. Some confidential data and reports not presently available via SMAD were supplied to Cosa by Denison. SMAD sources for MLN and adjacent projects include file numbers 64L05-0161, 64L05-0180, 74I-0060, 74I-0066, 74I-0067, 74I01-0114, 74I08-0056, 74I09-0053, 74I09-0057, 74I09-0061, 74I09-0064, 74I09-0066, 74I09-0071, 74I09-0077, 74I09-0079, 74I09-0087, 74I09-0088, 74I09-0090, 74I09-0091, 74I09-0092, 74I09-0098, MAW00510, MAW01939, MAW02327, MAW02599, and MAW02395. Data and reports related to the 2020 ground EM survey completed by Denison are not presently available via SMAD and were supplied to Cosa by Denison.

Verification of historical drilling results included confirming historical drill hole collar locations from air photos and ground checking selected collars with a handheld GPS unit. Basement and lower sandstone sections from most historical drill holes were relogged in 2024 and 2025 by Cosa. For Darby, verification of geochemical results for drill holes completed between 2008 and 2010 was facilitated by the reissuance of analytical certificates to Cosa by the Saskatchewan Research Council (SRC). Cosa thanks the SRC for its valued assistance in increasing confidence in the historical dataset. Verification of Orion drilling results includes relogging basement and lower sandstone from the two historical drill holes completed on the Project.

Verification of historical geophysical results included confirming the locations of geophysical survey grids from air photos, compiling survey data and interpretations, and evaluating whether interpreted geophysical results could be reasonably explained by historical and current drilling results. For MLN, Cosa engaged a consultant to re-interpret historical geophysical surveys to validate selected previous interpretations.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geo., Vice President, Exploration for Cosa. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101. This news release refers to neighbouring properties in which the Company has no interest. Mineralization on those neighbouring properties does not necessarily indicate mineralization on the Company's properties.

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Cautionary Statements

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. These forward-looking statements or information may relate to anticipated exploration, development and/or expansion activities, including exploration of the Company's current Projects; the collaboration with Denison, including the Joint Venture, and the anticipated benefits thereof; and the outlook regarding Cosa's business plans and objectives.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities are as anticipated, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct Cosa's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by Cosa in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: Cosa may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; Cosa may not be able to maintain compliance with its contractual obligations with third parties; Cosa may not be able to maintain compliance with extensive government regulation applicable to its operations; domestic and foreign laws and regulations could adversely affect Cosa's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Cosa's securities, regardless of its operating performance; the ongoing military conflict in Ukraine, and other risk factors set out in Cosa's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of Cosa as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Cosa does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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