Skeleton Coast Uranium Appoints Practara to Complete NI 43-101 Technical Reports for Five Namibian Exclusive Prospecting Licences

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- NI 43-101 technical reports for EPLs 8208, 8617, and 9727 are well underway, with further data compilation and initial work ongoing toward completing NI 43-101 technical reports for Skeleton Coast Uranium's EPLs 9872 and 9873.
- Practara is nearing completion of digitisation of historical data on EPLs 8208 and 8617. Work to date has identified preliminary exploration targets for both basement-hosted uranium and secondary palaeochannel/calcrete-hosted uranium mineralisation.
- Skeleton Coast Uranium's 5 EPLs are strategically located either adjacent to or within 10 to 25 km of one of Namibia's three existing uranium mines (Rössing, Husab or Langer Heinrich).
- Namibia is the world's third-largest uranium producer behind Kazakhstan and Canada, which together account for over 75% of global output (World Nuclear Association).

Vancouver, April 22, 2026 - Skeleton Coast Uranium Corp. (TSXV: SKEL) (OTC: GLIIF) (FSE: KDM0) (the "Company" or "Skeleton Coast Uranium") announces the appointment of Practara (Pty) Ltd ("Practara") to complete National Instrument 43-101 ("NI 43-101") Technical Reports for each of the Company's five Exclusive Prospecting Licences ("EPLs") located in the Erongo Region of Namibia, the world's third largest uranium producer and a recognised tier-one supplier to global utilities.

EPL 8208
EPL 8208 covers approximately 7,840.7 hectares and is adjacent to and directly north of the Langer Heinrich Mine, approximately 100 kilometres east of the Port of Walvis Bay. Historical radiometric surveys on EPL 8208 reportedly identified anomalous uranium responses over river sediment areas where carnotite mineralisation occurs in fracture systems. Historical (non-NI 43-101 compliant) reports reference uranium values of up to 260 g/t U₃O₈ in localised zones, and historical drilling peripheral to the property within palaeo valley systems reportedly identified uranium mineralisation in isolated zones at grades reported to be less than 100 g/t U₃O₈. These historical results have not been verified by a Qualified Person, are considered historical in nature, and should not be relied upon. Verification through further exploration will be required before any exploration target or mineral resource can be defined.

EPL 8617
EPL 8617 covers approximately 10,941.4 hectares and is located east of the Rössing Mine within Namibia's "Alaskite Alley", a highly productive uranium-bearing structural corridor in the Central Zone of the Damara Belt. EPL 8617 is reported in historical records to host intrusive-related uranium mineralisation. Historical descriptions reference intrusive mineralisation associated with alaskitic intrusions emplaced within schistose metasedimentary host rocks of the Damara Supergroup. Historical exploration results referenced above have not been verified by a Qualified Person, are considered historical in nature, and should not be relied upon. Verification through further exploration will be required before any exploration target or mineral resource can be defined.

EPL 9727
EPL 9727 covers approximately 12,081.1 hectares and lies approximately 3 kilometres north of EPL 8208 at its nearest point, and approximately 150 kilometres east of Swakopmund via the C28 road. Approximately 50% of the licence area sits within the Namib-Naukluft National Park, with the remainder over the farms Geluk 116, Jackalswater 220 and Modderfontein 131. A dual prospectivity model has been defined on EPL 9727: the north-eastern sector is interpreted as prospective for secondary calcrete-hosted uranium mineralisation developed within Miocene to Recent palaeochannel fill of the Gawib drainage system, analogous to the Langer Heinrich and Bloedkoppie Formations; the south-western sector is prospective for

primary intrusive-associated uranium mineralisation hosted in Bloedkoppie leucogranite and uraniferous pegmatites emplaced within Nosib and Swakop Group metasediments of the Damara Supergroup. Figure 1 shows the location map of Skeleton Coast Uranium's 5 EPLs.

Figure 1. Location map of the 5 EPLs totalling approximately 610 km^2 in the Erongo Region, Namibia.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/890/293720_2026-04-22%20-%20skeleton%20coast%20uranium%20figure%201

Namibia
According to the World Nuclear Association, Namibia hosts approximately 5% of the world's total, recoverable uranium resources and is responsible for producing approximately 10% of mined uranium output, making it an important player in the global uranium supply chain. The U.S. Department of State and the U.S. Trade and Development Agency (USTDA) recently expressed interest in working with Namibia to secure uranium supply chains and the infrastructure needed to expand uranium production in the country. Uranium is Namibia's largest commodity export with approximately 80% of 2024 mined production exported to China and less than 10% to the United States (World Integrated Trade Solutions).

Practara
Practara, a metals and mining advisory firm headquartered in South Africa, continues to analyse, digitise and model all available historical data on Skeleton Coast Uranium's 5 EPLs which combined cover approximately 61,000 hectares or 610 square kilometres. Practara has been digitising available maps and reports of historical geophysical surveys, geochemical sampling, mapping, and drilling that are proximal or within EPLs to better understand the geologic setting and prospectivity of each of the EPLs, with an initial focus on EPL 8208 and EPL 8617. Work to date has identified exploration targets for alaskite-hosted uranium and secondary palaeochannel-hosted uranium.

"Review of the available geophysics and regional geology shows target areas that merit follow-up. We are evaluating fieldwork plans that would include airborne and ground geophysics, field mapping, and surface sampling to verify historical indications and identify targets that warrant drill tests. With currently available information, EPLs 8208 and 8617 appear to have reasonable potential for discovery of both alaskite-hosted and palaeochannel/calcrete-hosted uranium mineralisation", commented Dr. Nathan Chutas, Chief Executive Officer of Skeleton Coast Uranium.

"The Practara Group is doing a great job of compiling the available historical data and converting it into formats that we can immediately utilise for refining our targets. We anticipate final NI 43-101 Technical Reports for EPLs 8208, 8617, and 9727 within the coming weeks. Practara continues to work on Technical Reports and data compilation for the two other EPLs 9872 and 9873. We are looking forward to having data for our full package compiled so we get in the field and start testing our best targets."

About Skeleton Coast Uranium Corp.
Skeleton Coast Uranium Corp. holds options to acquire 70-75% controlling interests in five Exclusive Prospecting Licences (EPLs) located in the Erongo Region of Namibia which produces approximately 10% of world uranium output. The EPLs cover 610 km^2 and position the Company as one of the largest licence holders in the region. All the concessions have known uranium mineralisation (unverified historical information; see Technical Information) and are located either adjacent to or within 10 to 25 km of one of the three existing uranium mines (i.e. Langer Heinrich, Rössing or Husab). Skeleton Coast Uranium is committed to incurring CAD$5 million in exploration expenditures across the 5 EPLs by June 2028.

Skeleton Coast Uranium trades on the TSX Venture Exchange under the symbol 'SKEL', on the OTC under the symbol 'GLIIF', and on the Frankfurt Stock Exchange under the symbol 'KDM0'. Additional information about Skeleton Coast Uranium can be found at www.sedarplus.ca.

Qualified Person
Dr. Nathan Chutas, PhD, CPG, Chief Executive Officer of the Company, is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical information contained in this news release.

On behalf of the Board of Directors
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Technical Information
The historical technical information referenced above is from the Namibian Geological Survey Report - The Mineral Resources of Namibia - Uranium dated 1988 by H Roesener and CP Schreuder and has not been independently verified by the Company. This information is provided for purposes of illustrating the prior work history on the property.

Mineralization on adjacent or nearby properties, including the Rössing, Husab and Langer Heinrich mines, is not necessarily indicative of mineralization on the Company's EPLs.

Forward-Looking Information
This news release may contain certain "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Forward-looking statements or information in this news release may relate, but are not limited to, the anticipated completion, timing and scope of NI 43-101 Technical Reports by Practara; the continued compilation, digitisation, modelling and interpretation of historical data; the identification, prioritisation and advancement of exploration targets on the Company's EPLs; the geological potential of the EPLs; and the Company's future exploration plans, expenditures and objectives in Namibia. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties, including, without limitation, the availability and accuracy of historical technical data; the ability of Practara to complete the NI 43-101 Technical Reports on the anticipated timeline; the Company's ability to continue planned exploration programs; and general geological, operational and market conditions. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company cautions readers that forward-looking statements, including without limitation, those relating to the Company's exploration activities, technical studies and future plans, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements, including, without limitation, delays or changes in the scope or timing of the NI 43-101 Technical Reports; limitations on the verification or interpretation of historical data; exploration results that differ from expectations; and risks inherent in mineral exploration activities in Namibia. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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

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