Aero Energy Partners with Leading Drill Contractor for Upcoming Exploration on its Athabasca Basin High-Grade Uranium Projects

Vancouver, British Columbia – April 3, 2024 - **Aero Energy Ltd (TSXV: AERO) (OTC Pink: AAUGF) (FSE: UU3) ("Aero" or the "Company")** is pleased to announce the engagement of drilling contractor Team Drilling LP of Saskatoon, SK for its Spring/Summer exploration program at the Murmac, Sun Dog and Strike projects, situated on the northern rim of the Athabasca Basin.

Highlights

- **Frontier Discovery Potential:** This initiative marks a significant step forward in Aero's exploration efforts within the Uranium City district, an area historically renowned for its uranium production yet underexplored for high-grade, basement-hosted deposits akin to NexGen Energy's Arrow Deposit (TSX:NXE) and Fission Uranium's Triple R Deposit (TSX:FCU).

- **Short-Cut to Drilling:** Leveraging $7.6 million invested in preliminary exploration since 2020 including first-pass drilling that identified numerous shallow uranium-bearing EM conductors coincident with favourable gravity anomalies, the drill program is planned to commence in early June.

- **Dozens of Shallow Targets Present:** This extensive drill program aims to cover significant ground, focusing on the most promising of the dozens of shallow targets identified in collaboration with operational partners Fortune Bay Corp. (TSXV:FOR) and Standard Uranium Ltd. (TSXV:STND).

- **Fully Funded for Twenty Targets to Start:** Summer drill plans comprise drilling of approximately 4,000 m across the projects. With an average hole depth of 200 m, this would allow for drill testing of approximately 20 targets. Specific details on targets and the number of planned holes will be shared as they are finalized in the coming weeks.

Galen McNamara, Interim CEO of Aero Energy stated: "Securing a reliable drill contractor is a step towards executing our planned comprehensive exploration program in Saskatchewan this year. Behind the scenes we are working closely with our partners at Fortune Bay Corp. and Standard Uranium Ltd. to implement geophysics and optimize drill targets. We look forward to unlocking the full potential of these highly prospective projects."

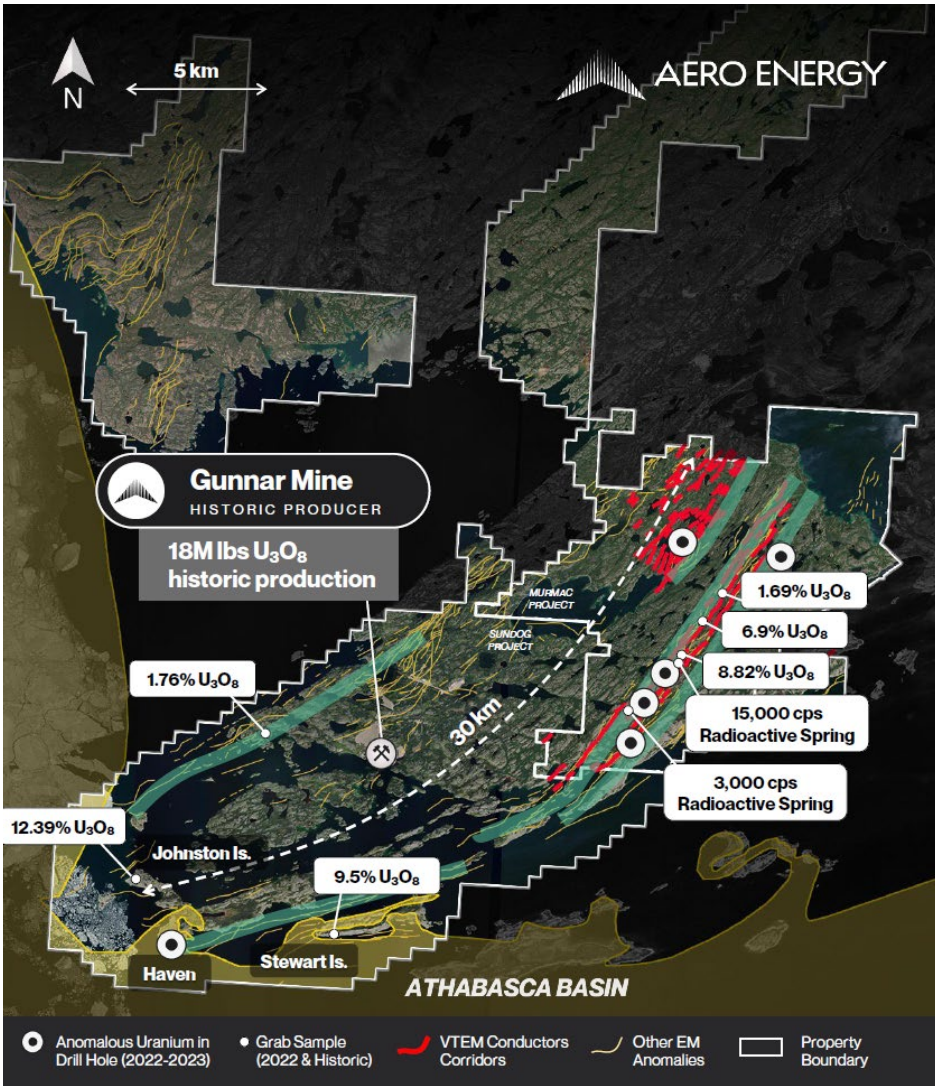

Figure 1: Murmac and Sun Dog projects showing 30 km long trend featuring multiple uranium-bearing conductors.

About Team Drilling

Since 2008, Team Drilling has provided industry-leading drilling services to some of the mining and exploration industry's biggest companies. Bringing over 80 years of drilling experience to every project, Team Drilling focuses on building strong, team-based relationships with their clients, providing a safe and empowering workplace for our employees, adhering to the highest standards, continually striving for excellence, and developing innovative, solutions that adapt to the industry's changing demands. As a result, Team Drilling has a reputation for drilling excellence that consistently exceed clients' expectations, and a history of providing clients with long-term, safe, and productive drilling services. Based in Saskatoon, Team Drilling has provided drilling services to clients in numerous locations across Canada.

Qualified Person

The technical content of this news release has been reviewed and approved by Galen McNamara, P. Geo., CEO of the Company and a qualified person as defined by National Instrument 43-101.

About Aero Energy Limited

Aero Energy is a mineral exploration and development company advancing a district-scale 250,000-acre land package in the historic Uranium City district within Saskatchewan's Athabasca Basin. Aero Energy is focused on uncovering high-grade uranium deposits across its flagship optioned properties - Sun Dog, Strike, and Murmac - in addition to its fully owned properties. With the application of modern exploration techniques, the Company has identified over 50 shallow drill-ready targets and 125 kilometres of target horizon on the frontier north rim of the Athabasca Basin. Aero Energy is tapping into the Athabasca Basin's emerging potential for high-grade, unconformity-style mineralization.

On Behalf of the Board of Directors

"Galen McNamara"

Galen McNamara, Interim Chief Executive Officer

Further information on the Company can be found on the Company's website at aeroenergy.ca and at www.sedarplus.ca, or by contacting the Company by email at info@aeroenergy.ca.

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This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance and include expectations regarding exploration activities on the Company's properties. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Forward-looking information are based on management of the parties' reasonable assumptions, estimates, expectations, analyses and opinions, which are based on such management's experience and perception of trends, current *conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect.*

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