700-838 WEST HASTINGS ST
VANCOUVER, BRITISH COLUMBIA
V6C 0A6

Stallion Uranium Announces Successful Completion of Ground Geophysical Survey on the Coffer Uranium Project

Vancouver, British Columbia, January 23, 2024 – Stallion Uranium Corp. (the "**Company**" or "**Stallion**") (TSX-V: STUD; OTCQB: STLNF; FSE: HM40) is pleased to announce the completion of ground-based time-domain electromagnetic (**EM**) geophysical survey over the high priority Appaloosa Target on its 100% owned Coffer Uranium Project ("**Coffer**" or the "**Project**") in the prolific Athabasca Basin, Saskatchewan. The data has now moved into final processing and modeling to be available as Stallion prepares for their maiden drill program.

Key Highlights

- The Ground TDEM survey has been successfully completed.
- Preliminary data highlights high priority targets.
- Data is currently undergoing final processing and modeling to refine drill targets.
- Preparation has begun for the company's maiden drill program to test the targets.

Darren Slugoski, Vice President Exploration, Canada, stated "The EM survey is the final step in the process of advancing the Appaloosa target to drill ready status. The preliminary data has already identified multiple high priority targets which will be systematically tested with the company's maiden drill program. The final processed data will provide Stallion with the most accurate and highest priority drill targets to greatly enhance the probability of making a significant discovery."

The survey covered the Appaloosa target which hosts a ~3km long conductive corridor which contains multiple discrete conductors. The final processing of the data will refine the target to provide optimal conditions for drill testing. The geophysical signatures and anomalies seen at the Appaloosa target are known to occur over high-grade uranium deposits including UEC's Shea Creek, that lies straight east of the Appaloosa target zone, and NexGen's Arrow deposit.

Coffer Geophysical Survey

Stallion Uranium engaged Discovery International Geophysics Inc ("**Discovery**") for the ground TDEM survey over the Appaloosa Target on the Coffer Project as outlined in Figure 1. The survey is currently undergoing final processing which will refine discrete drill targets observed in the preliminary data. The EM survey is capable of penetrating far beyond the estimated unconformity depth and will provide the best targets for drilling testing.

Discovery is a wholly owned division of Dias Geophysical Ltd., a leading geophysical services company bringing expertise and state-of-the-art equipment to ensure the success of the survey. Discovery will utilized a low temperature (liquid helium cooled) super conductor technology called Jessy Deep SQUID that has been developed specifically for mineral exploration and resolving conductors at extremely low-frequencies.

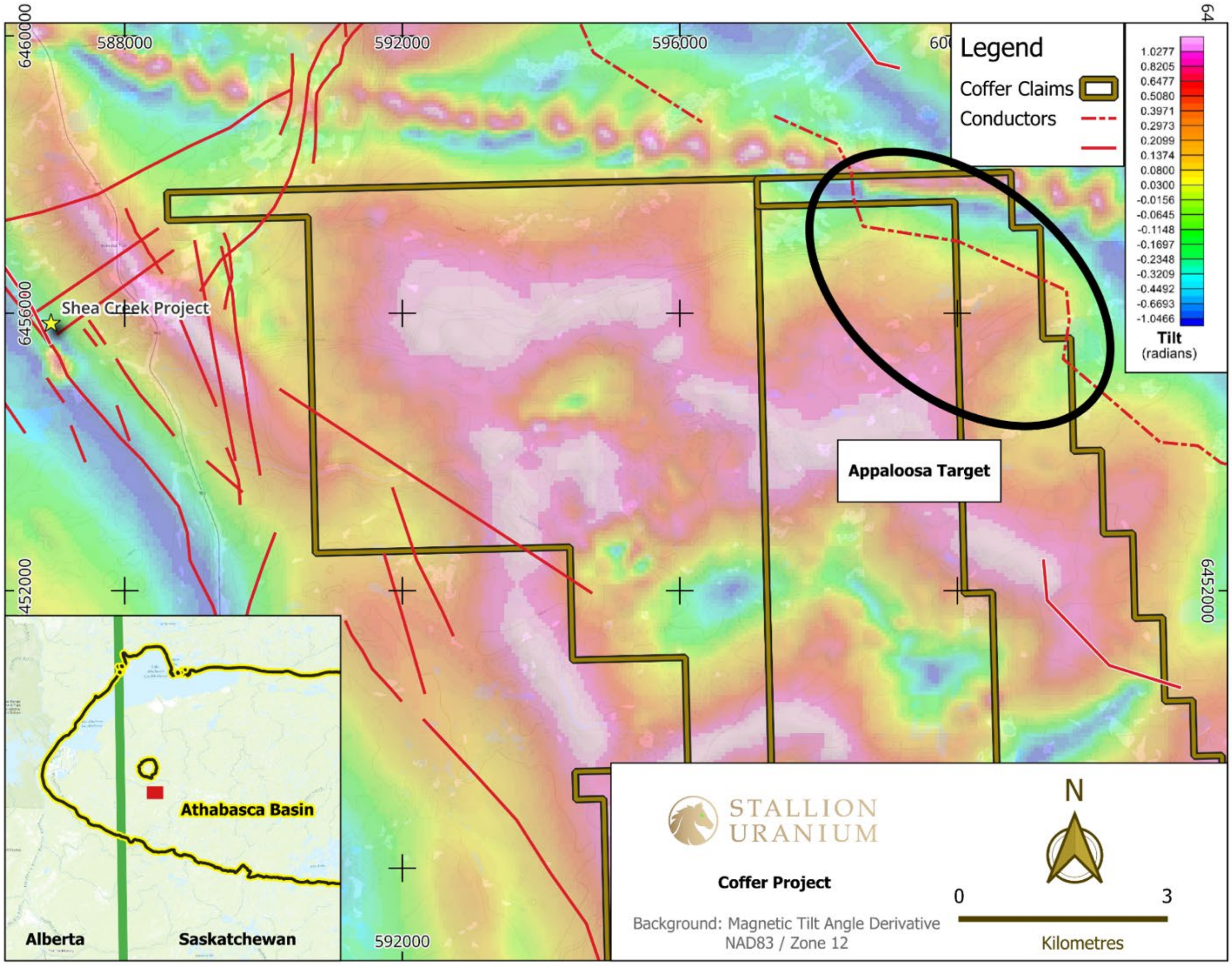

Figure 1: North End Stallion Uranium's Coffer Project

About Coffer Project

The Coffer Project is comprised of 8 mineral claims that cover 35,875 hectares of highly prospective ground in the Western Athabasca Basin. The project has never been drill tested and contains several kilometer-scale prospective zones within the key target areas identified as Appaloosa, Clydesdale and Mustang.

The Appaloosa target is the focus of the up-coming exploration programs as the Company has identified gravity and magnetic lows on a conductive corridor known to correlate to alteration that hosts uranium mineralization. The highly prospective target area shares geological analogues to the nearby Shea Creek deposit, home to over 95M lbs. of uranium.

Qualifying Statement:

The foregoing scientific and technical disclosures for Stallion Uranium have been reviewed by Darren Slugoski, P.Geo., VP Exploration, a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Slugoski is a Qualified Person as defined by National Instrument 43-101.

About Stallion Uranium

Stallion Uranium is working to Fuel the Future with Uranium through the exploration of over 3,000 sq/km in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company holds the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with two gold projects in Idaho and Nevada that neighbour world class gold deposits offering exposure to upside potential from district advancement with limited capital expenditures.

For more information visit stallionuranium.com or contact:

Drew Zimmerman
Chief Executive Officer
778-686-0973
info@stallionuranium.com

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.

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.