

Standard Uranium Announces Encouraging Results and Completion of Its Summer Drill Program at the Sun Dog Project, Northwestern Athabasca Basin

Vancouver, British Columbia--(Newsfile Corp. - September 5, 2024) - Standard Uranium Ltd. (TSXV: STND) (OTCQB: STTDF) (FSE: 9SU) ("**Standard Uranium**" or the "**Company**") is pleased to announce that drilling activities have been completed at the Company's Sun Dog Uranium Project ("**Sun Dog**", or the "**Project**") located near Uranium City in northwestern Saskatchewan (Figure 1). The program was designed to test the newly identified Wishbone target area for high-grade basement hosted uranium deposits, typical of the Athabasca Basin.

The Project is currently under a three-year earn-in option agreement (the "**Option**") with Aero Energy Ltd. (TSXV: AERO) ("**Aero**") that was executed on October 20, 2023. The program was funded by Aero and operated by Standard Uranium. Sun Dog covers an area of 48,443 acres (19,604 Ha) across nine mining claims and is located 15 km Southeast of Uranium City on the northern margin of the Athabasca Basin. It hosts the historical Gunnar Uranium Mine, discovered in 1952, which doubled Canada's uranium production and became the largest uranium producer globally in 1956. The Gunnar Mine produced approximately 18M lbs of U_3O_8 between 1953 and 1981^{1,2}.

Highlights:

- **Anomalous Radioactivity at Wishbone:** A total of 1,593 metres were completed across eight drill holes targeting shallow high-grade* basement-hosted uranium mineralization at the Wishbone target area (Figure 2). Intervals of anomalous radioactivity** >300 counts per second ("cps") were intersected in seven of eight drill holes.
- **Significant Structure & Alteration:** Strongly graphitic fault rocks exhibiting evidence of brittle reactivation were intersected on both fold limbs of the Wishbone target area, coincident with widespread clay-sericite alteration and hydrothermal hematite. These rocks and alteration products signal an ideal environment for basement hosted uranium deposits.
- **Prospectivity Model Confirmed:** Elevated radioactivity and increased hydrothermal alteration at Wishbone are largely associated with stacked graphitic structural zones, indicating favorable corridors for fluid movement and uranium deposition akin to other basement-hosted Athabasca deposits.
- **Assays Pending & Follow-Up Drilling Planned:** Following uranium assay and geochemical analysis of drill core samples, additional geophysics and a second phase drilling program are being planned to follow-up along strike of mineralized drill holes and continue testing of priority regional drill targets across the Project.

"The team and I are very encouraged by the results of the first pass drilling at the Wishbone target. The results provide proof of concept for our exploration model, and we look forward to following up in this area with additional geophysical surveys and drilling to vector into a new high-grade discovery," said **Sean Hillacre, President & VP Exploration of Standard Uranium**. "In addition, the McNie target area north along strike from Wishbone, and Spring Dome to the south, provide several more kilometers of prospective corridor strike length coincident with surface uranium showings that remain untested by modern exploration methods."



Figure 1. Overview of the Sun Dog Project highlighting drill target areas, high-grade uranium occurrences, and EM-conductors.

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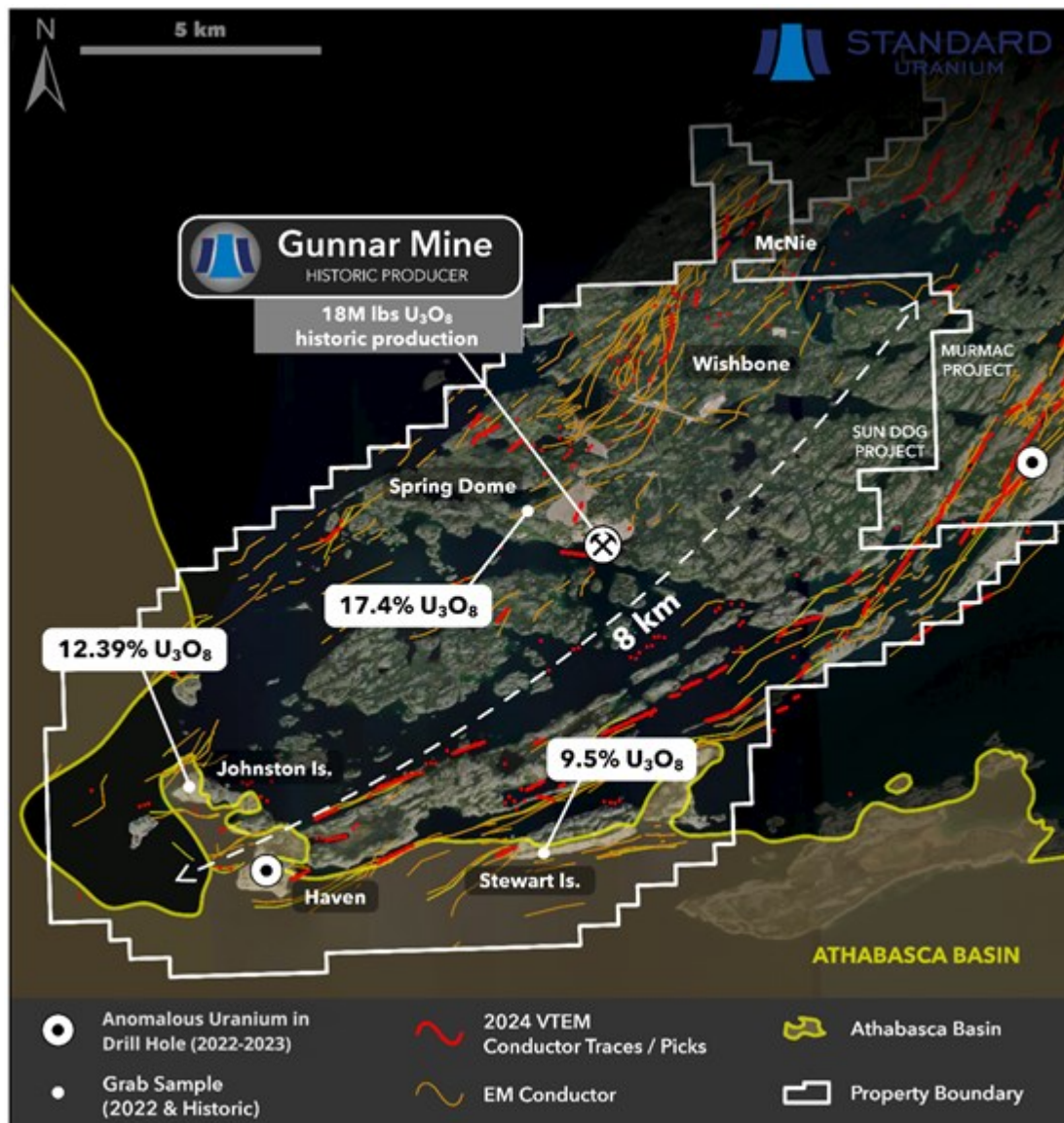


Figure 2. Detail map of the Wishbone target area highlighting 2024 drill holes, newly discovered mineralized graphitic metapelite outcrop, anomalous surface (RS-125 Scintillometer) and drill hole (EZ-Gamma Down-Hole Probe) radioactivity, VTEM conductors and major faults.

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2024 Drill Program - Initial Results

The summer drill program comprised eight drill holes totalling 1,593 metres at the high-priority Wishbone

target area following completion of a VTEM Plus survey and geophysical modeling earlier this year. A summary of radiometric^{***} results is provided in Table 1 and drill hole information is provided in Table 2. Select drill core photos are provided in Figure 3 and Figure 4.

Wishbone Target Area:

- Approximately five kilometres of strike length along a regional scale anticline, defined by strong VTEM conductors with associated radioactivity along each fold limb.
- Graphitic pelites have been mapped along both fold limbs, hosting strong radioactivity up to 22,300 cps (RS-125 Scintillometer).
- Mineralized cross-cutting faults have been mapped in the overlying rocks which intersect the uranium-bearing graphitic pelite unit.
- Historical outcrop sampling at the northwestern graphitic pelite exposure returned assay results of 0.32% U₃O₈ and 0.30% Cu (SMDI #2095).

Targets were selected and prioritized through an iterative approach working in collaboration with Aero and Convolutions Geoscience Corporation, targeting compelling geophysical signatures and favorable geological/structural settings. Recent prospecting and mapping at the Wishbone target area outlined multiple outcrops of favourable uranium host-rocks, including graphitic pelite, which is commonly radioactive over >200 m of collective strike length.

The eight completed drill holes encountered highly favorable geological settings for high-grade basement-hosted deposits associated with the Athabasca Basin, including:

- Intervals of anomalous radioactivity (>300 cps) intersected in seven of the eight drill holes completed, associated with structural zones and favorable rock types including graphitic pelite.
- Graphitic-sulphidic stacked shear zones were encountered in multiple holes, many featuring prominent brittle reactivation features including breccias, cataclasites, and fault gouge.
- Significant hydrothermal alteration was intersected within all holes, including widespread hematization redox front alteration halos, sericitization, and structure-hosted chloritization. Strongly graphitic fault rocks are present all eight drill holes. Holes that intersected deformed pelitic gneiss were to host multiple metres of moderate to intense graphite mineralization.
- Regional structural setting confirmed, comprising an anticline with faulted hangingwall rocks overlying multiple graphitic horizons, effectively doubling prospective strike length due to folding (i.e., both limbs are prospective at Wishbone).

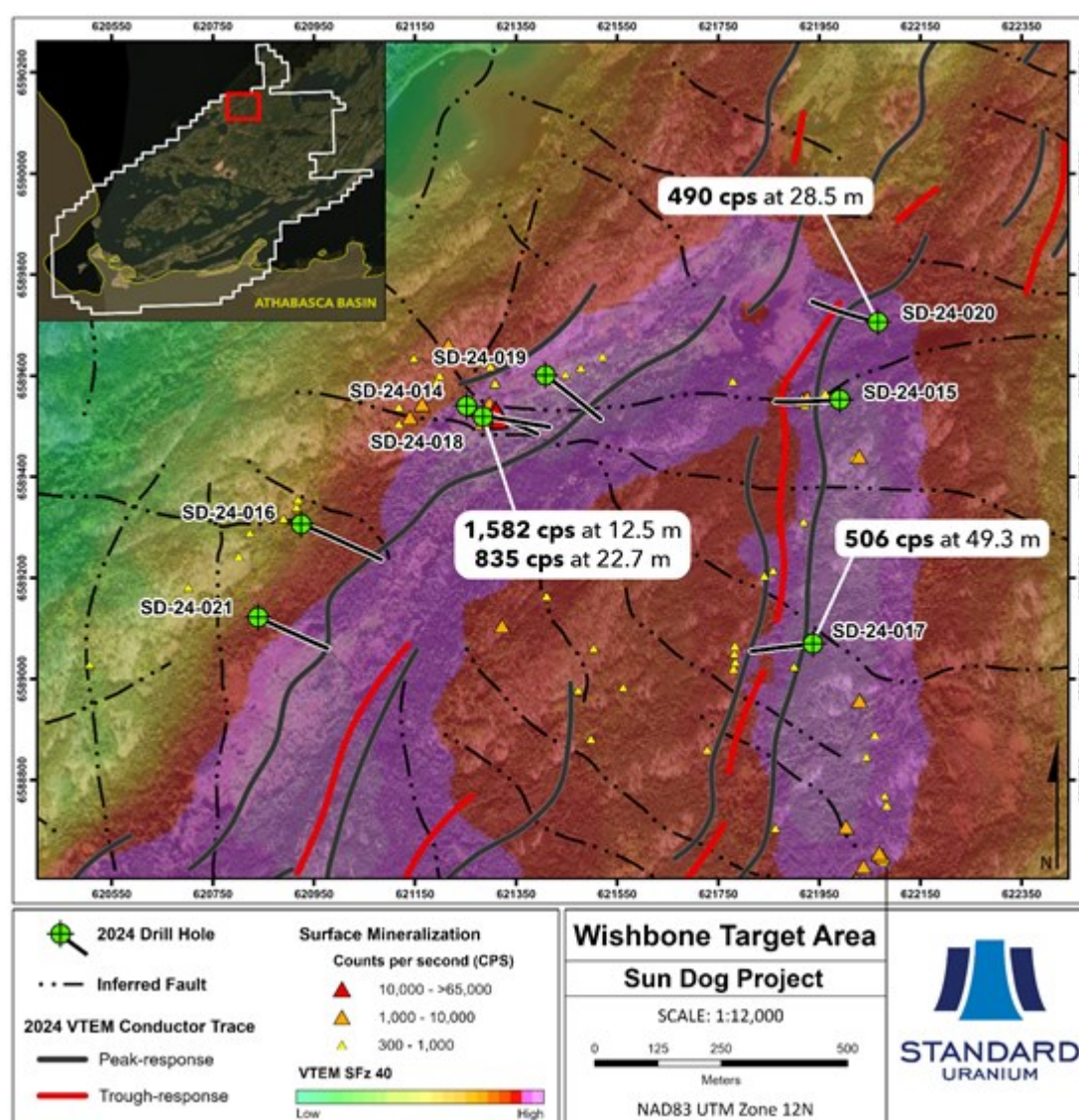
Table 1. 2024 Sun Dog Drill Hole Radiometric^{***} Highlights

DDH	From (m)	To (m)	Width (m)	Lithology	RS-125 Scintillometer			EZ-Gamma Probe	
					Min	Max	Avg.	Peak	Depth (m)
SD-24-014	199.5	200	0.5	Semipelitic Gneiss	220	300	260	369	40.0
								327	200.4
SD-24-015	60.5	61	0.5	Granodioritic Gneiss	230	300	265	390	60.8
SD-24-016	57.5	58	0.5	Graphitic Pelitic Gneiss	210	350	280	315	57.4
SD-24-017	78.5	79	0.5	Granitoid Orthogneiss	260	310	285	506	49.3
SD-24-017	79	79.5	0.5		300	350	325		
SD-24-018	12.5	13	0.5	Semipelitic Gneiss	300	670	485	1,582	12.5
SD-24-018	25.5	26	0.5	Pelitic Gneiss	300	640	470	835	22.7
SD-24-019	118	118.5	0.5	Granitoid Orthogneiss	200	360	280	373	191.2
SD-24-020	23	23.5	0.5	Gabbroic and Granitic Gneiss	270	340	305	490	28.5
SD-24-020	28.5	29	0.5		230	330	280		
SD-24-020	29	29.5	0.5		250	360	305		
SD-24-020	33	33.5	0.5		220	330	275		
SD-24-020	45	45.5	0.5	Granitoid Orthogneiss	220	310	265		

SD-24-020	171	171.5	0.5	Granitic Gneiss	240	330	285		
SD-24-021	116	120.2	4.2	Pelitic Gneiss	225	275	250	223	30.9

Table 2. Sun Dog Drill Hole Summary

DDH	Easting	Northing	Elevation (m.a.s.l.)	Azimuth (°)	Dip (°)	EOH (m)
SD-24-014	621252	6589540	252	115	-44	210
SD-24-015	621990	6589553	265	265	-45	174
SD-24-016	620925	6589306	251	120	-45	246
SD-24-017	621938	6589070	264	265	-45	177
SD-24-018	621285	6589519	254	100	-43	183
SD-24-019	621408	6589601	264	130	-45	201
SD-24-020	622066	6589706	253	285	-45	192
SD-24-021	620840	6589122	230	120	-45	210



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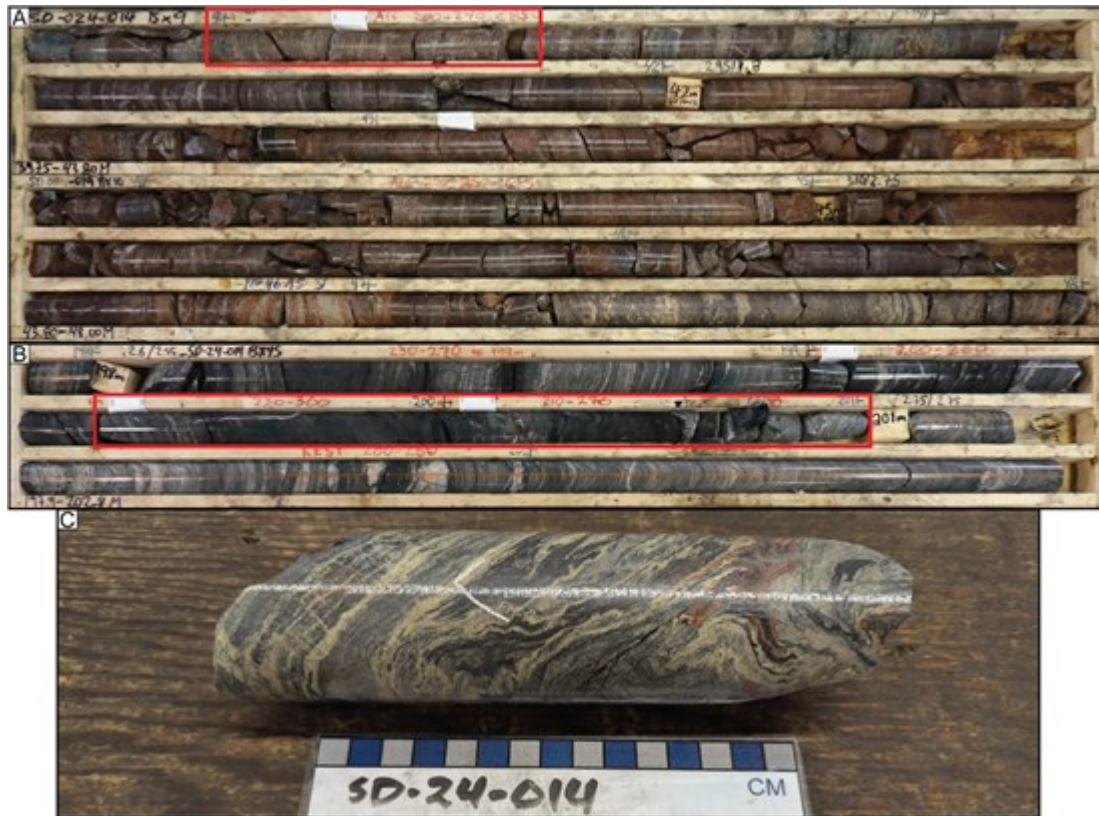


Figure 4. Drill core photos from hole SD-24-018 highlighting intervals of anomalous radioactivity, alteration and structure. A) Faulted and hematite-limonite-altered hangingwall rocks hosting radioactivity up to 1,582 cps at 12.5 m. B) Close-up of sheared and altered semipelitic gneiss hosting radioactivity up to 1,582 cps. C) Close-up of deformed pelitic rock hosting radioactivity up to 835 cps at 22.7 m. D) Strong sericite-clay and hematite alteration overprinting a graphitic shear zone; Up to 270 cps, from 88.2 to 96.15 m.

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Other high-priority target areas including McNie, Haven, Java, Skye, and Spring Dome are being reviewed with new datasets and models for a possible winter drill program in 2025.

Next Steps

Drill core samples have been collected systematically throughout all drill holes and half-core of the zones of radioactivity higher than 300 cps and will be submitted to SRC Geoanalytical Laboratories in Saskatoon for U_3O_8 assay and multi-element characterization. These analytical results will be integrated with the detailed logging information to prioritize follow-up target areas for future drill testing, in addition to testing of numerous other priority regional targets.

*The Company considers uranium mineralization with concentrations greater than 1.0 wt% U_3O_8 to be "high-grade".

** The Company considers radioactivity readings greater than 300 counts per second (cps) to be "anomalous".

***Natural gamma radiation in outcrop reported in this news release was measured in counts per second (cps) using a handheld RS-125 super-spectrometer and a downhole Reflex EZ-Gamma probe. Readers are cautioned that scintillometer and gamma probe readings are not uniformly or directly related to uranium grades of the rock sample measured and should be treated only as a preliminary indication of the presence of radioactive minerals.

The scientific and technical information contained in this news release has been reviewed, verified, and approved by Sean Hillacre, P.Geo., President and VP Exploration of the Company and a "qualified person" as defined in NI 43-101.

Historical data disclosed in this news release relating to sampling results on the Sun Dog Project are historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work may include verification of the data. The Company considers historical results to be relevant as an exploration guide and to assess the mineralization as well as economic potential of the Project.

About Standard Uranium (TSXV: STND)

We find the fuel to power a clean energy future

Standard Uranium is a uranium exploration company and emerging project generator poised for discovery in the world's richest uranium district. The Company holds interest in over 209,867 acres (84,930 hectares) in the world-class Athabasca Basin in Saskatchewan, Canada. Since its establishment, Standard Uranium has focused on the identification, acquisition, and exploration of Athabasca-style uranium targets with a view to discovery and future development.

Standard Uranium has successfully completed three joint venture earn in partnerships on their Sun Dog, Canary, and Atlantic projects totaling over \$23.8M in work commitments over the next three years from 2024-2027.

Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, comprises ten mineral claims over 30,737 hectares. Davidson River is highly prospective for basement-hosted uranium deposits due to its location along trend from recent high-grade uranium discoveries. However, owing to the large project size with multiple targets, it remains broadly under-tested by drilling. Recent intersections of wide, structurally deformed and strongly altered shear zones provide significant confidence in the exploration model and future success is expected.

Standard Uranium's eight eastern Athabasca projects comprise thirty mineral claims over 32,838 hectares. The eastern basin projects are highly prospective for unconformity related and/or basement hosted uranium deposits based on historical uranium occurrences, recently identified geophysical anomalies, and location along trend from several high-grade uranium discoveries.

Standard Uranium's Sun Dog project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of nine mineral claims over 19,603 hectares. The Sun Dog project is highly prospective for basement and unconformity hosted uranium deposits yet remains largely untested by sufficient drilling despite its location proximal to uranium discoveries in the area.

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References

1. 2022 Winter Mineral Assessment Report, Sun Dog Property, Northern Saskatchewan, Canada, Standard Uranium, 2022
2. Information obtained from Saskatchewan Mineral Deposit Index and historical report from Uranium City Resources, 2007

Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (collectively,

"forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of the Company's exploration programs; and estimates of market conditions.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements are highlighted in the "Risks and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended April 30, 2023.

Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: that the transaction with the Optionee will proceed as planned; the future price of uranium; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.

The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Any forward-looking statements and the assumptions made with respect thereto are made as of the date of this news release and, accordingly, are subject to change after such date. The Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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