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NEWS RELEASE

Standard Uranium Provides Exploration Activities Update on the Sun Dog Project, Northwestern Athabasca Basin

Vancouver, British Columbia, April 3, 2024 — Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to provide an update on exploration activities on the 19,604-hectare Sun Dog Project (“**Sun Dog**” or “the **Project**”), currently under a three-year earn-in option agreement with Aero Energy Ltd. (“**Aero**”) (TSX-V: AERO).

The Company is pleased to confirm the start of an airborne VTEM™ (Versatile Time-Domain Electromagnetic) Plus survey aimed at detecting structural corridors of electrically conductive graphite-rich rocks that are the favoured targets for large basement-hosted uranium deposits (As announced by Aero Energy on March 26th, 2024). The survey is being carried out by Geotech Ltd. of Aurora, Ontario.

Additionally, the Company is pleased to announce the engagement of drilling contractor Team Drilling LP of Saskatoon, SK for the planned Spring/Summer exploration program at the Project, situated on the northern rim of the Athabasca Basin.

Highlights:

- **Expansive and Detailed Survey:** The survey will cover the entirety of the Sun Dog project and consist of 3,350 km of flight lines in a grid pattern with 100 m spacing between each flight line. This will allow for prioritization of existing drill targets and generation of additional drill targets.
- **Cutting Edge Approach:** This survey represents one important modern tool that the technical team is utilizing to maximize high-grade¹ uranium discovery efficiency. Much of the survey area is unexplored and unsurveyed by modern methods.
- **Shallow Drill Targets:** The 2024 drill program aims to cover significant ground, focusing on the most promising of the dozens of shallow targets identified in collaboration with the Aero joint technical committee.
- **Fully Funded:** Summer drill plans comprise helicopter-supported diamond drilling across the project, focused on high-priority targets refined by the current geophysical work. Specific details on targets and the number of planned holes will be shared as they are finalized in the coming weeks.

¹ The Company considers uranium mineralization with concentrations greater than 1.0 wt% U₃O₈ to be “high-grade”.

“The Aero technical team and I are thrilled to provide these updates to the market as we quickly move towards kicking off our ambitious 2024 exploration season,” said Sean Hillacre, President & VP Exploration for the Company. “We eagerly anticipate receiving the new EM data and will be putting it to work immediately as we refine our high-priority drill targets for this summer. Securing reliable and leading contractors to complete the work is a great step forward as we look to unlock the potential in the Uranium City district with modern exploration techniques.”



Figure 1. Overview of the Northwestern Athabasca Uranium District highlighting the Sun Dog Project and leading land position held by and under option to Aero Energy Ltd.

The Project is currently under option (the “**Option**”) to Aero Energy Ltd. (the “**Optionee**”) an arms-length company (TSX-V: AERO). Pursuant to the Option Agreement, the Optionee will be granted the option to acquire 100% of the Company’s 19,604-hectare Sun Dog Project located along the northwestern edge of the Athabasca Basin, by completing three years of exploration programs and a series of cash and equity payments. Sun Dog is also subject to a 2% net smelter royalty which may be reduced to 1% for a \$1,000,000 cash payment to the Company.

Survey Description and Background

The helicopter-borne VTEM™ Plus system, which is known for its high-resolution imaging capabilities, is a time domain electromagnetic system that is particularly useful for its ability to detect conductive materials deep underground, enabling Aero to identify mineral targets with exceptional precision. Additionally, the system also contains a high sensitivity cesium magnetometer-gradiometer for the mapping of geologic structure and lithology. The Company is

leveraging this cutting-edge technology to reveal and refine previously unexplored, high-hosted basement-style targets within the Uranium City district. This comprehensive survey aims to build on previously gathered data to create a full-picture of the site's geological structures and mineral prospects. The VTEM™ Plus survey is expected to be completed within three to four weeks, with preliminary results to be published shortly thereafter.

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.

About Standard Uranium (TSX-V: 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 four joint venture earn in partnerships on their Sun Dog, Canary, Atlantic and Ascent projects totaling over \$31M 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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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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