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NEWS RELEASE

Standard Uranium Initiates 2026 Drill Program at the Davidson River Uranium Project, Southwest Athabasca Basin

Vancouver, British Columbia, June 2, 2026 — Standard Uranium Ltd. ("**Standard Uranium**" or the "**Company**") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU0) is pleased to announce that drilling activities have commenced at the Company's flagship Davidson River Uranium Project ("**Davidson River**", or the "**Project**") located in the Southwest Athabasca Uranium District of Saskatchewan (Figure 1). Field crews have arrived at the Project, and drilling has commenced on schedule.

Highlights:

- **Drilling Underway:** Drilling activities began on May 29, 2026. The 2026 helicopter-supported program is planned to be expanded to exceed approximately 8,000 metres of diamond drilling across three major conductor trends. The program is anticipated to span approximately twelve (12) weeks.
- **Robust Drill Targets:** Drill holes have been designed to follow-up on information gained during previous diamond drill programs along with the newly integrated ExoSphere Multiphysics surveys to strategically target high-grade* basement-hosted uranium mineralization across the Bronco, Thunderbird, and Warrior conductive corridors.
- **Integrated Exploration Strategy:** Refined structural architecture of known basement conductors and highlighted lithological variations and potential alteration signatures at depth through multi-source data collection; An approach that combines real-time 3D Ambient Noise Tomography ("**ANT**"), Horizontal-to-Vertical Spectral Ratio ("**HVSR**"), and **Ground Gravity** surveys with the Project's existing drilling and geophysical datasets.
- **Target Development & Drilling:** Targets have been ranked and prioritized based on geophysical signature, geological/structural setting, and proximity to favourable drill hole results of interest associated with major conductor trends.

"We are extremely excited to return to drilling our flagship project for the first time since 2022," said **Sean Hillacre, President & VP Exploration**. "Our technical team has done an exceptional job advancing the Project over the last several years and armed with our new Multiphysics datasets we are applying a discovery-driven approach to what we believe are the strongest drill targets we have ever had at Davidson River. The combination of new data, refined geological interpretation, and a much higher-confidence targeting approach gives us tremendous enthusiasm heading into this next phase of exploration."

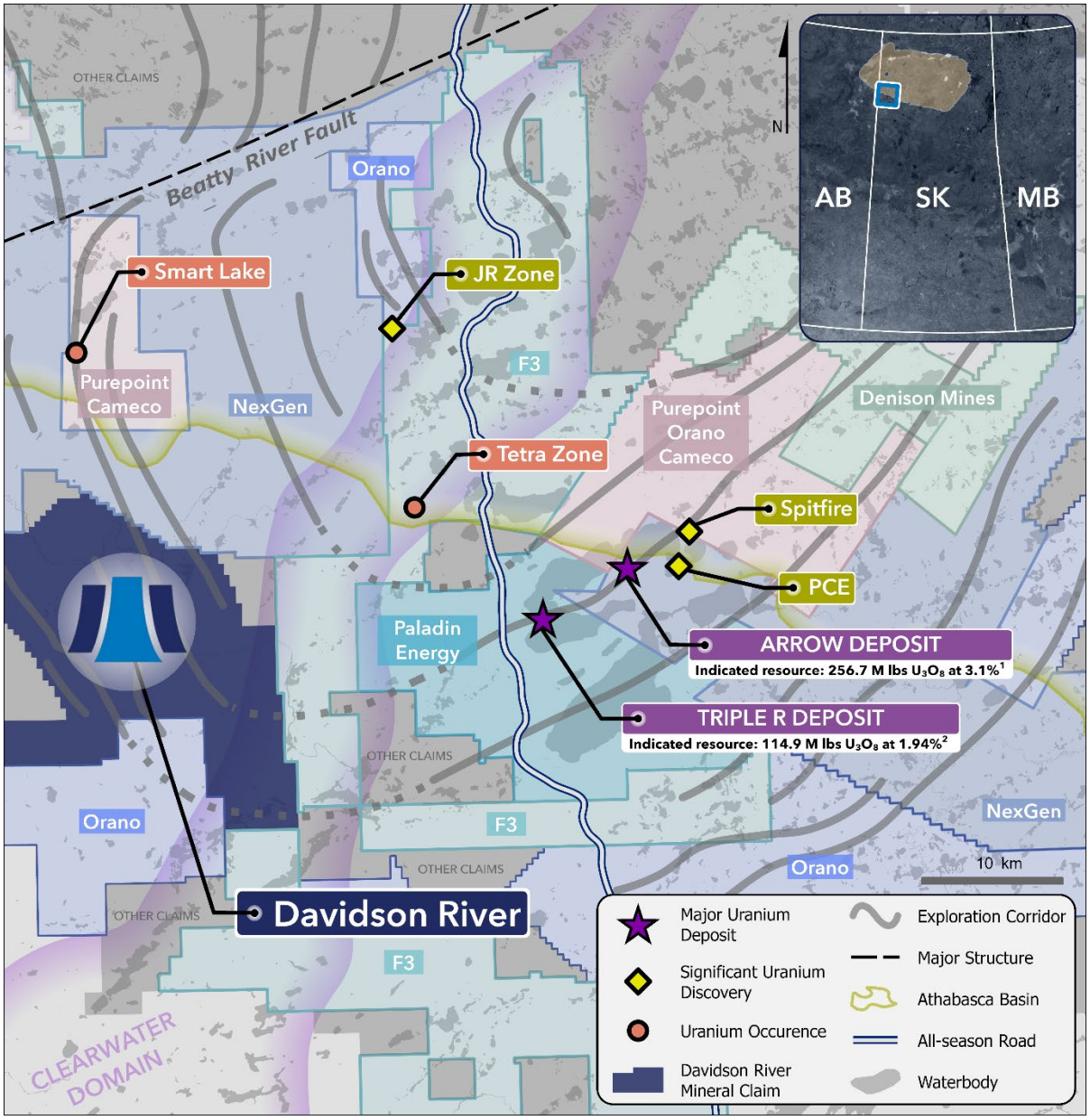

Figure 1. Overview of Standard Uranium's Flagship Davidson River Project in the southwest Athabasca Basin uranium district along trend from significant uranium discoveries and resources[1,2].

Davidson River 2026 Drill Program

The Standard Uranium team arrived on site June 1st and diamond drilling on the first hole is currently underway. The summer drill campaign is planned to surpass approximately 8,000 metres of drilling at high-priority target areas following completion of the first ExoSphere Multiphysics survey in the southwest Athabasca Basin region and multifaceted geophysical modeling last year. Two drill rigs will be utilized to test new targets along the Bronco, Thunderbird, and Warrior structural corridors.

Davidson River occupies 30,737 hectares across ten contiguous mineral claims along the western extension of the same structural corridors that host the Southwest Athabasca's most significant uranium discoveries. The Company believes Davidson River represents a meaningful exploration position along structurally favourable trends, and the 2026 drill program is poised to be the largest in Standard Uranium's history. The Company believes the Project is highly prospective for the discovery of shallow, high-grade* basement-hosted uranium mineralization.

Target Selection for 2026 Drill Campaign

In partnership with Fleet Space Technologies, Standard Uranium completed the first-ever ExoSphere Multiphysics surveys in the southwest Athabasca Basin region, integrating 3D ANT, HVSR, and ground gravity datasets to generate cover-corrected 3D models of basement velocity, density, and structural architecture across the Warrior, Bronco, and Thunderbird corridors.

The integration of Multiphysics data with prior drill results, ground gravity, EM conductors, and ALS GoldSpot SmartMatch machine-learning targeting has produced what the Company believes are its highest-confidence drill targets ever at Davidson River. Distinct density-low anomalies interpreted as potential indicators of hydrothermal alteration associated with uranium mineralization have been identified across all three surveyed corridors, coincident with mapped EM conductors and basement fault extrapolations.

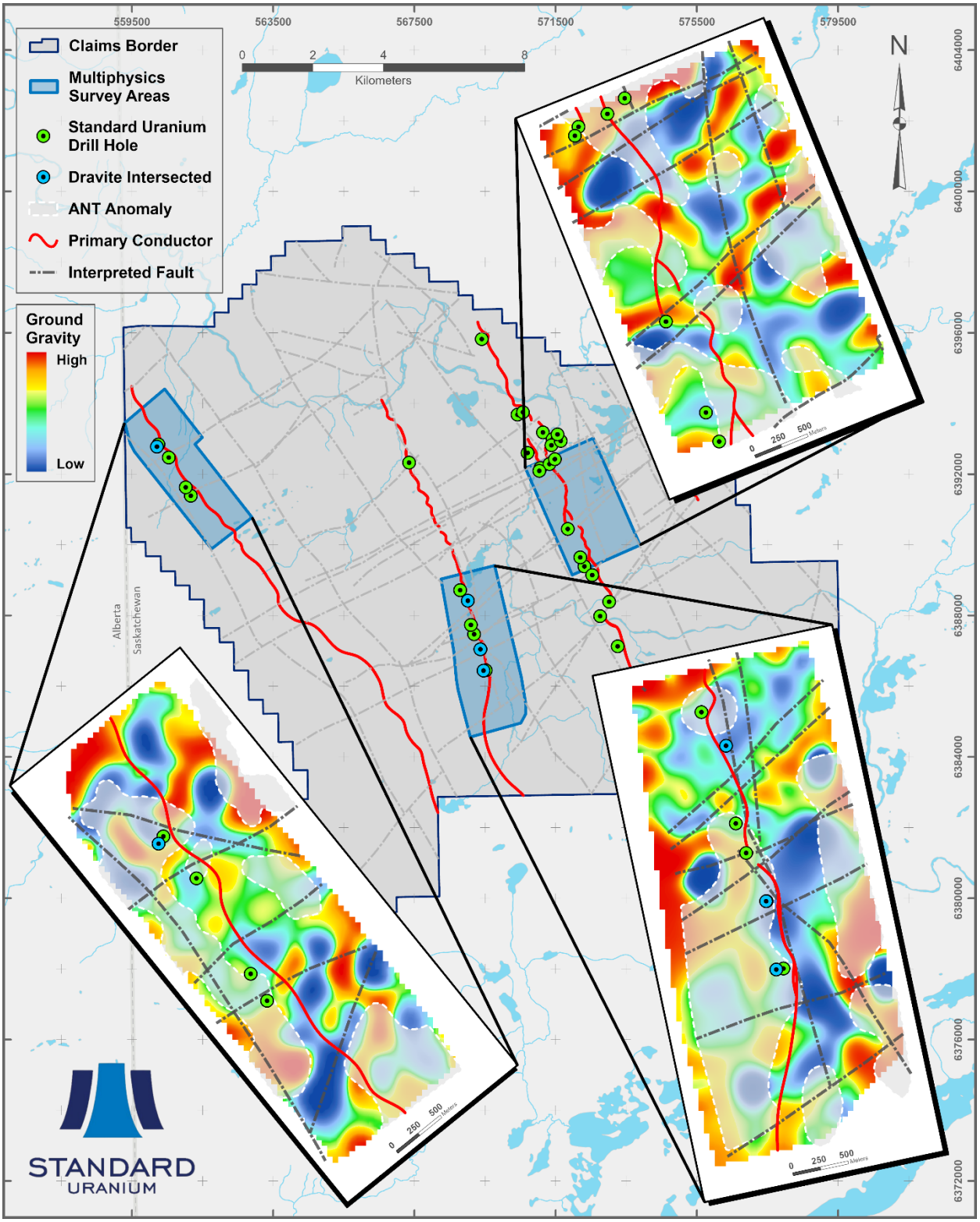

Figure 2. Summary of results from Multiphysics surveys on the Warrior, Bronco, and Thunderbird corridors, highlighting integrated target areas – EM conductors, cross-faults, density lows, and velocity lows.

Qualified Person Statement

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 – Standards of Disclosure for Mineral Projects.

Historical data disclosed in this news release relating to sampling results from previous operators 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 exploration projects. Any historical grab samples disclosed are selected samples and may not represent true underlying mineralization.

References

[1] *Arrow deposit, Rook I Project, Saskatchewan, NI 43-101 Technical Report on Feasibility Study, Prepared for NexGen Energy Ltd., Effective date: February 22, 2021*

[2] *Feasibility Study, NI 43-101 Technical Report, for PLS Property, Prepared for Fission Uranium Corp., Effective date: January 17, 2023*

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

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 one of the world's premier uranium districts. The Company holds interest in over 219,327 acres (88,758 hectares) in the 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'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 eastern Athabasca projects comprise over 38,417 hectares of prospective land holdings. 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; timing of results of assays; geological interpretations; the Company's expectations with respect to the Company's drilling results; 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, 2025.

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: 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.

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