



STANDARD URANIUM LTD.
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NEWS RELEASE

STANDARD URANIUM LTD. ANNOUNCES CLOSING OF C\$5.0 MILLION BROKERED PRIVATE PLACEMENT

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Vancouver, British Columbia (August 10, 2021) – Standard Uranium Ltd. (“**Standard Uranium**” or the “**Company**”) (TSX-V: STND) (OTCQB:STTDF) (Frankfurt: FWB:9SU) is pleased to announce that it has closed its brokered private placement (the “**Offering**”) for gross proceeds of C\$5,000,000, which included the full exercise of the over-allotment option. Under the Offering, the Company sold 8,296,833 units of the Company (each, a “**Unit**”) at a price of C\$0.24 per Unit and 11,353,812 flow-through units of the Company (each, a “**FT Unit**”, and collectively with the Units, the “**Offered Securities**”) at a price of C\$0.265 per FT Unit. Red Cloud Securities Inc. acted as lead agent and sole bookrunner on behalf of a syndicate of agents that included Canaccord Genuity Corp. and Echelon Wealth Partners Inc. (collectively, the “**Agents**”).

Each Unit consists of one common share of the Company (each a “**Unit Share**”) and one half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each FT Unit consists of one common share of the Company to be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (each, a “**FT Share**”) and one half of one Warrant. Each whole Warrant entitles the holder to purchase one common share of the Company (each, a “**Warrant Share**”) at a price of C\$0.36 at any time on or before August 10, 2024.

The net proceeds raised from the sale of Units will be used for the exploration and development of the Company’s Davidson River Project and for working capital purposes. Proceeds from the sale of FT Shares will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the *Income Tax Act* and “flow through mining expenditures” as defined in subsection 127(9) of the *Income Tax Act* (“**Qualifying Expenditures**”). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2021, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

Under the Offering, the Company paid the Agents total cash commissions of C\$237,757 and issued to the Agents 927,341 warrants of the Company (the “**Broker Warrants**”). Each Broker Warrant is exercisable to acquire one Unit at a price of C\$0.24 at any time on or before August 10, 2024. In addition, the Agents received an advisory fee related to the Offering of a cash amount of C\$33,855 and 128,659 Broker Warrants.

The Offered Securities, Broker Warrants and securities issuable thereunder are subject to a statutory hold period ending on December 11, 2021.

The Offering included a subscription from director and officer of the Company for an aggregate of 900,000 Units. The issuance of Units to a director and officer of the Company, pursuant to the Offering, is considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of insider participation, as neither the fair market value of, nor the fair market value of the consideration for, the Offering, insofar as it involves a director and officer of the Company, exceeded twenty-five percent of the market capitalization of the Company.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Offered Securities, nor shall there be any sale of the Offered Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Offered Securities offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and was not offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Standard Uranium (TSX-V: STND)

We find the fuel to power a clean energy future

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted uranium deposits yet remains relatively untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the 43-101 Technical Report that summarizes the exploration on the Project is available for review under Standard Uranium's SEDAR profile (www.sedar.com)

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Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute “forward looking statements”, which are not composed of historical facts. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “intends”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”, and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the timing and content of upcoming work programs; timing of geochemical results; geological interpretations; and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of the Company to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management’s expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting the Company will continue substantially in the ordinary course and will be favourable to the Company. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the ability to commence and complete work on the Davidson River Project given the global COVID-19 pandemic; changes in equity markets; the Company’s ability to raise additional capital if and when

necessary; and other factors as described in detail in the Company's annual information form dated September 28, 2020 and other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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.