

Cosa Resources Reports Uranium Assays from the 100% Owned Ursa Project, Athabasca Basin, Saskatchewan

Vancouver, British Columbia--(Newsfile Corp. - December 19, 2024) - **Cosa Resources Corp. (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU)** ("**Cosa**" or the "**Company**") is pleased to report assay results from basement-hosted radioactivity intersected in the fall drilling program at the Company's 100% owned Ursa uranium Project in the Athabasca Basin, Saskatchewan ("**Ursa**" or the "**Property**").

Highlights

- Uranium confirmed as source of anomalous radioactivity intersected by UR24-06, including 0.22% U₃O₈ over 0.7 metres
- Uranium mineralization in UR24-06 is the strongest and widest intersected to date on the Project
- Cosa's 2024 exploration confirmed prospective geology is present at Ursa and developed numerous follow-up targets which remain untested

Andy Carmichael, Vice President Exploration, commented: *"In only 18 months, Cosa has significantly derisked the Ursa Project and proven that the geology of the Kodiak trend is highly consistent with that underpinning producing mines in the eastern Athabasca. Our strategy of using large-scale Ambient Noise Tomography (ANT) surveys to prioritize conductive strike produced the strongest and widest mineralization on the Project from our very first drill hole to test an ANT target. With only 21 drill holes completed within the 65-kilometre-long Project, Ursa has vast underexplored and increasingly prospective exploration space to fit multiple tier-1 deposits, and we have demonstrated that modern geophysical surveys have produced target areas far beyond conventional EM alone."*

UR24-06 Assay Results

Chemical assays have confirmed that uranium mineralization is the source of radioactivity intersected by UR24-06 (See [Cosa news release dated October 30, 2024](#)). As at basement-hosted uranium deposits in the region (e.g, Gryphon, Arrow, and Eagle Point), mineralization is monometallic and significant enrichment of uranium pathfinder elements such as arsenic, nickel, and cobalt is not present.

The mineralization was intersected by drill hole UR24-06 (Table 1) which tested an ANT anomaly along the Kodiak conductive trend interpreted to reflect favourable structural disruption and/or hydrothermal alteration of the Athabasca sandstone. UR24-06 intersected a zone of sandstone-hosted structure and alteration from 814 to 923 metres. The unconformity was intersected at 1033.0 metres. Multiple intervals of basement-hosted uranium mineralization were intersected between 1087.8 and 1116.8 metres. The strongest mineralization is between 1088.6 and 1089.3 metres where disseminated and fracture-filling uranium mineralization within weakly graphitic and pyritic pelitic gneiss averaged 0.22% U₃O₈ over 0.7 metres. Several additional intervals of weak uranium mineralization were intersected as much as 84 metres below the unconformity with a strong correlation to increased pervasive hematite alteration. As UR24-06 did not intersect conductive basement rocks and mineralization is located more than 50 metres below the unconformity, the drill hole is interpreted to have missed the optimal target.

The results from UR24-06 significantly upgrade the Kodiak trend and validate Cosa's approach of using ANT surveying to prioritize conductive strike for drill testing.

Table 1 - Summer 2024 Drilling Program Uranium Assay Results

Hole ID	From (m)	To (m)	Length (m)	U ₃ O ₈ Wt. %	Orientation (Azm/Dip)
UR24-06	1,087.8	1,088.0	0.2	0.06	130 / -65.5
<i>and</i>	1,088.6	1,089.3	0.7	0.22	
<i>incl.</i>	1,088.6	1,089.0	0.4	0.30	
<i>and</i>	1,095.7	1,096.0	0.3	0.09	
<i>and</i>	1,116.1	1,116.3	0.2	0.13	
<i>and</i>	1,116.7	1,116.9	0.2	0.04	

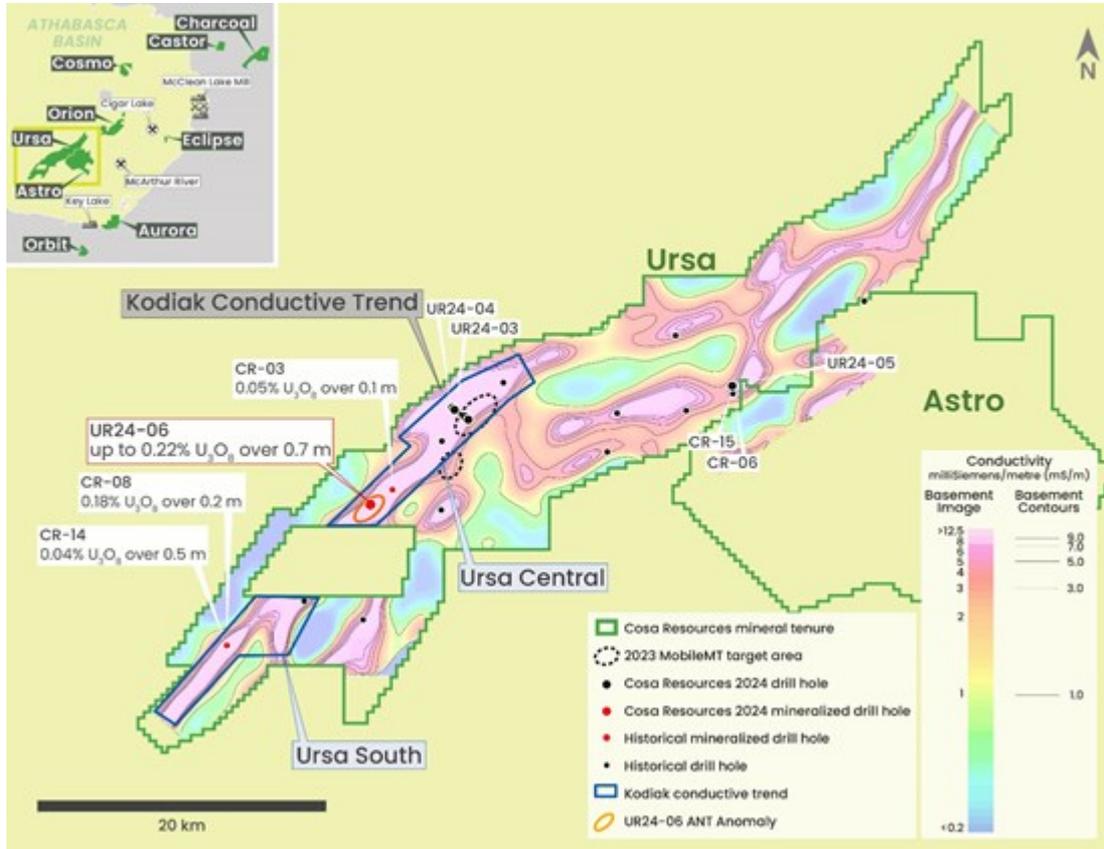


Figure 1 - Ursa Target Areas over Basement Conductivity Model (100 metres Below the Unconformity)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9865/234438_6f13d229c4ac68a1_003full.jpg

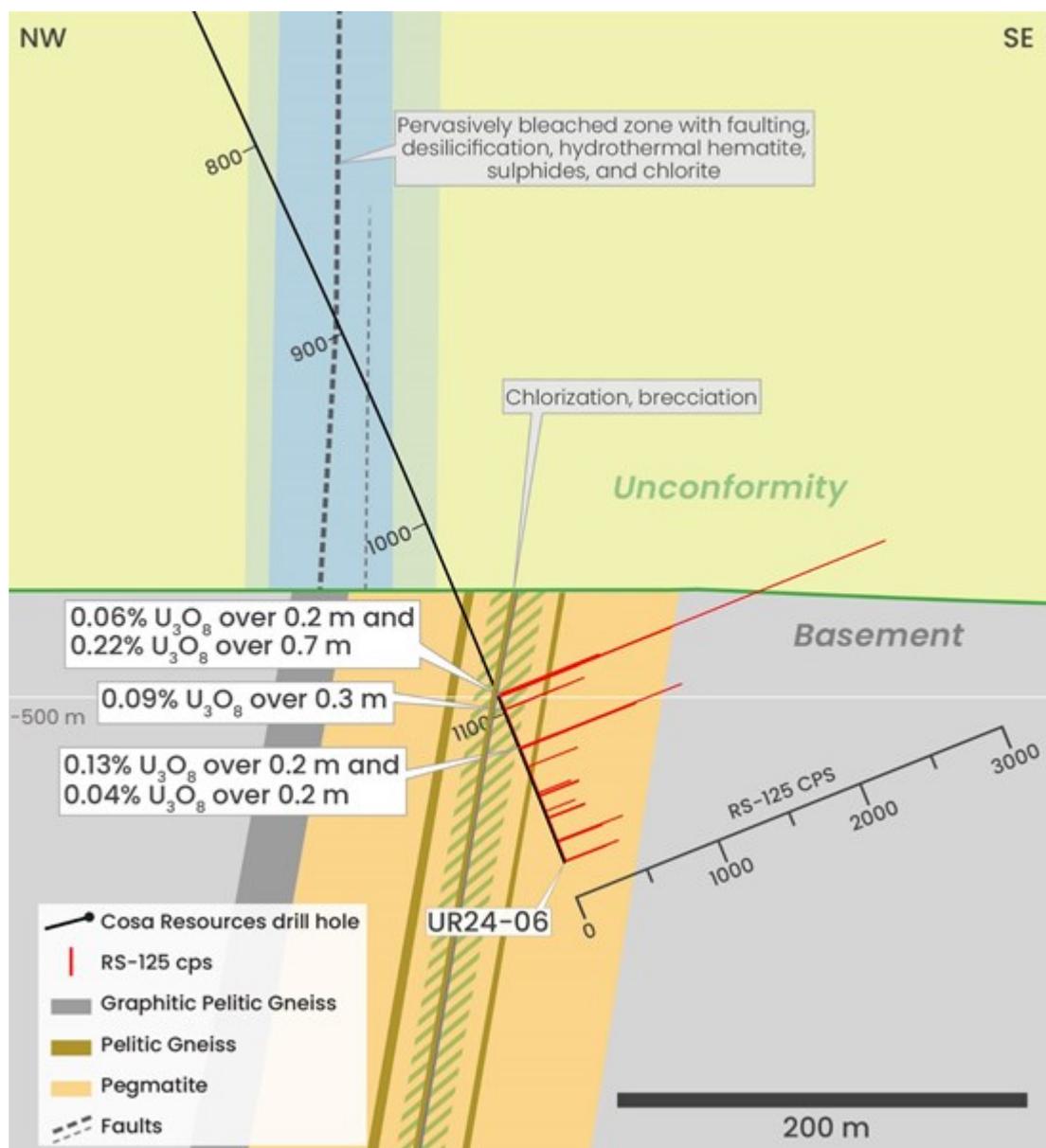


Figure 2 - Cross Section of UR24-06

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https://images.newsfilecorp.com/files/9865/234438_6f13d229c4ac68a1_004full.jpg

As the orientation of mineralization is unknown, the true thickness is also unknown. For additional information regarding the Company's Ursa Project, please see the Technical Report dated October 5th, 2023 on the Company's profile at www.sedarplus.ca.

About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 237,000 ha across multiple 100% owned and pending Cosa operated Joint Venture projects in the Athabasca Basin region, all of which are underexplored, and the majority reside within or adjacent to established uranium corridors.

Cosa's award-winning management team has a long track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for their previous involvement in discovering IsoEnergy's Hurricane deposit. Prior to Hurricane, Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and 92 Energy's Gemini Zone and held key roles in the founding of both NexGen and IsoEnergy.

Cosa's primary focus through 2024 was initial drilling at the 100% owned Ursa Project, which captures over 60-kilometres of strike length of the Cable Bay Shear Zone, a regional structural corridor with known mineralization and limited historical drilling. It potentially represents the last remaining eastern Athabasca corridor to not yet yield a major discovery, which the Company believes is primarily due to a lack of modern exploration. Modern geophysics completed by Cosa in 2023 identified multiple high-priority target areas characterized by conductive basement stratigraphy beneath or adjacent to broad zones of inferred sandstone alteration - a setting that is typical of most eastern Athabasca uranium deposits. Guided by a recently completed Ambient Noise Tomography (ANT) survey, Cosa's second and most recent drilling campaign at Ursa intersected a significant zone of unconformity-style sandstone hosted structure and alteration underlain by several intervals of anomalous radioactivity in the basement rocks.

In November of 2024, the Company announced a transformative strategic collaboration with Denison Mines that, upon completion, will secure Cosa access into several additional highly prospective eastern Athabasca projects while offering Denison Mines exposure to Cosa's potential for exploration success and pipeline of potentially ISR-amenable uranium deposits. Work plans for 2025 are currently being developed.

Technical Disclosure

Drilling reported in this news release was completed with oriented NQ diameter drill core which was logged and sampled to capture geological information including alteration, structure, and mineralization. All drill core was systematically scanned for total gamma radioactivity using an RS-125 hand-held spectrometer and the average cps recorded for each 3-metre drill run. Intervals measuring over 1.5 times background levels were broken out and recorded. For intervals with elevated (>300 cps) radioactivity (RS-125), total gamma radioactivity was measured by removing sequential 0.1 metre lengths of drill core to an area with background radioactivity and scanned with an RS-125. For intervals measuring >500 cps (RS-125), spectral analyses were made using an RS-125 to characterize the relative contributions of uranium, thorium, and potassium to total gamma radioactivity.

Following completion of each drill hole, down-hole total gamma logging was completed using a Reflex EZ-Gamma system lowered inside the drill rods using the drill wireline. Measurements of total gamma were collected every 0.1 metres in both the down and up directions. Down-hole gamma logs were plotted alongside RS-125 total gamma measurements to confirm depths, handheld spectrometer readings, and assess total gamma radioactivity through intervals of unrecovered core.

Sampling was completed through zones measuring >300 cps using half-core samples between 0.1 and 0.5 metres in length. Samples were transported by Company personnel to SRC Geoanalytical Laboratories (SRC) in Saskatoon, Saskatchewan (ISO/IEC 17025:2005 accredited) for U₃O₈ assay and multielement analysis. Certified reference material **CRM** blanks were inserted into the split core sample series. SRC independently conducts a QA/QC programme comprising repeat analyses and insertion of CRM standards CAR218, BL4A, and BL2A. SRC's CRM results are verified by Cosa staff.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geo., Vice President, Exploration for Cosa. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101.

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Cautionary Statements

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This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-Looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-Looking statements in this press release include but are not limited to statements regarding, the Company's exploration and development plans. Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-Looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including the price of uranium and other commodities; costs of exploration and development; the estimated costs of development of exploration projects; the Company's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.



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