

# Cosa Resources Acquires Helios Uranium Property in Athabasca Basin, Saskatchewan

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Vancouver, April 6, 2023 - [Cosa Resources Corp.](#) (CSE: COSA) ("Cosa Resources" or the "Company") is pleased to announce it has acquired the Helios property covering 12,835 hectares of prospective uranium exploration ground in the northern Athabasca Basin. The property was acquired by staking and is 100% owned by Cosa Resources with no encumbrances.

## Highlights

- Target areas include the southern extension of a conductive trend with weak uranium mineralization and over 15 kilometres of strike length along a major structural zone.
- Cosa's 100% owned uranium exploration portfolio now comprises 100,652 hectares of highly prospective exploration ground in the Athabasca Basin.
- Low-cost staking has expanded Cosa's strategically located portfolio to five properties within prospective uranium corridors.

Keith Bodnarchuk, President & CEO, commented: "Similar to our Ursa project, this is an example of our technical team leveraging past experience and discovery success to identify overlooked, cost-effective acquisitions. The acquisition cost for Helios was only ~\$8,000. With a land package now totaling more than 100,000 hectares, we continue to create a strong pipeline of projects in the prolific Athabasca Basin."

Andy Carmichael, VP of Exploration commented: "Despite containing electromagnetic conductors, a major structural zone, and being located along strike of uranium occurrences, the Helios area has been largely overlooked since the early 1980s. As only two historical drill holes have been completed within the property, exploration potential is excellent and we look forward to advancing this early-stage asset."

## The Helios Property

The 12,835-hectare Helios property was acquired by staking and is 100% owned by Cosa Resources with no encumbrances. The property is located 14 kilometres south of the northern rim of the Athabasca Basin and 28 kilometres southwest of the community of Fond du Lac. Provincial winter roads extending from Stony Rapids to Fond du Lac and Uranium City provide ground access to the area (Figure 1).

The broader Helios area was initially explored from 1968 to 1970 and again from 1977 to 1981. Work in the latter period discovered the Ware's Uranium Occurrence, a zone of outcropping sandstone cut by uranium-bearing fracturing located six kilometres along strike to the north of Helios. Limited follow-up drilling in 1979 determined the fracturing penetrates the full thickness of the Athabasca sandstone and drill hole 3991H-03 intersected 0.18% U<sub>3</sub>O<sub>8</sub> over 0.1 metres within a zone of hydrothermal alteration at the unconformity. Little additional follow-up was completed and minimal modern exploration has been completed throughout the area.

Two initial target areas have been identified on the property. The northern portion of Helios covers the extension of two sub-parallel, curvilinear conductive trends flanking a central magnetic high. Results from a 2005 airborne electromagnetic survey suggest these conductive trends continue onto the Helios property. The Ware's Uranium Occurrence is associated with the more westerly of these trends (Figure 2). A 2007 drill hole testing this trend four kilometres north of Helios intersected favourable illitic and chloritic clay patterns over broad intervals in the middle to lower sandstone. The depth to the unconformity is expected to be between 375 and 500 metres within the northern target area.

The southern portion of Helios covers 15 kilometers of the Grease River Shear Zone (GRSZ), a major east-northeast-trending basement structure with a mapped length of over 300 kilometres (Figure 2). The Fond du Lac uranium deposit, located 29 kilometres northeast of Helios, is interpreted to be related to the GRSZ. Drilling immediately east of Helios suggests that post-Athabasca faulting related to the shear zone has offset the sub-Athabasca unconformity by up to 30 metres. Within the property, historical electromagnetic and DC-resistivity surveys have defined approximately five kilometres of basement-hosted electromagnetic conductors associated with the GRSZ with potential for a further 10 kilometre extension to the west-southwest (Figure 2). The depth to the unconformity is interpreted to be between 445 and 850 metres in the southern target area.

With only two drill holes completed on the property, mineralization along strike to the north, and the presence of a major structural feature, the early-stage Helios property warrants considerable work. Initial steps will include reinterpretation of historical airborne surveys in advance of ground work to develop targets for drill testing. Cosa is pleased to add the Helios property to its portfolio and will continue to search for and acquire highly prospective projects that have been overlooked and underexplored.

Figure 1 - Cosa's Eastern Athabasca Portfolio with Prospective Uranium Corridors

[Click Image To View Full Size](#)

Figure 2 - Helios Property Map

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#### About Cosa Resources

Cosa Resources is a Canadian mineral exploration company based in Vancouver, BC and is focused on the exploration of its uranium and copper properties in northern Saskatchewan. The portfolio includes five uranium exploration properties: Ursa, Orion, Castor, Charcoal, and Helios, totaling 100,652 ha in the eastern Athabasca Basin. It also includes the Heron Property: Three mineral claims approximately 180 km north of La Ronge, Saskatchewan that are prospective for sedimentary-hosted copper mineralization.

The team behind Cosa Resources has a track record of success in Saskatchewan, with several decades of combined experience in uranium exploration, discovery, and development in the province.

#### 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 Resources. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101. This news release refers to neighboring properties in which the Company has no interest. Mineralization on those neighboring properties does not necessarily indicate mineralization on the Company's properties.

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## Cautionary Statements

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain "Forward-Looking Statements" within the meaning of applicable securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward looking statements or information relate to, among other things: the exploration, development, and production at the Company's mineral projects.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of the Company, future growth potential for the Company and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of metals; no escalation in the severity of the COVID-19 pandemic; 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.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mining activities; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the speculative nature of exploration and development; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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