

Stallion Discoveries Corp. Announces Name Change to Stallion Uranium Corp.

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VANCOUVER, Oct. 12, 2023 - [Stallion Discoveries Corp.](#) (the "Company" or "Stallion") (TSX-V: STUD; OTCQB: STLN; FSE: HM40), a prominent uranium explorer in the Athabasca Basin, is pleased to announce the Company will change its name to Stallion Uranium Corp., pending TSX Venture Exchange approval.

Under the name of Stallion Uranium Corp., the Company aims to underscore its focus on uranium exploration in the Athabasca Basin. Stallion, through three separate transactions over the previous nine months has built the largest continuous land package in the prolific and under-explored Western Athabasca Basin. The company is driven by a mission to find the next significant uranium discovery and fuel the future with uranium. Uranium plays a pivotal role in nuclear power generation, which is increasingly recognized as a low-carbon, high-energy alternative to traditional fossil fuels and essential in the global transition to clean energy.

"Stallion Uranium Corp. reflects our dedication to advancing our uranium projects in the Athabasca Basin and our commitment to advancing sustainable energy solutions," expressed Stallion's CEO, Drew Zimmerman. "The world needs a significant amount of exploration for uranium resources to ensure a pipeline of available deposits that will contribute to fueling a more sustainable future."

Recent Exploration Highlights

Stallion has completed a regional airborne exploration on its 100% owned mineral claims covering 78,831 hectares in the Athabasca Basin. The program consisted of a VTEM™ Plus electromagnetic (EM), and magnetic survey designed to identify prospective conductive corridors and drill targets. When combined with all available historical data Stallion was able to:

- Identify over 35 km of cumulative prospective conductive corridors.
- Prioritize 4 key target areas across the Coffer and Gunter Lake projects.
- Coffer Project is ideally situated 3 km from the Saskatoon Lake Conductor which hosts the Shea Creek Project. The VTEM™ Plus survey results identified untested conductors which occur sub-parallel to the uranium bearing Saskatoon Lake Conductor.
- Coffer Project target areas are proximal to the Clearwater Domain which is theorized to be a key driver of uranium bearing fluid for F3 Uranium's JR Zone.
- Multiple structural trends that reflect the Patterson Lake trend have been identified as priority areas on the Gunter Lake Project. The conductors extend onto the Stallion / Atha JV claim package which will be further defined with exploration in fall 2023.

Upcoming Exploration

Exploration planned for this fall will include a Ground Time Domain Electromagnetic Survey over 4 target areas identified on the Coffer and Gunter Lake Projects. The surveys will increase the resolution from the existing regional survey data and allow for more precise drill targeting of potential uranium mineralization zones. These are highly prospective targets areas that Stallion has prioritized as it prepares for its maiden drill program planned to begin at the start of 2024.

In addition to the exploration on the Company's 100% owned projects, Stallion will be embarking on a new frontier of exploration in the under-explored Western Athabasca Basin. The company will be utilizing a regional airborne EM survey to fly over 5,550 line-km's, efficiently covering the entire ATHA Energy JV Project. Stallion will utilize 3 separate survey systems in different project locations, each designed to identify new prospective conductive corridors where no effective exploration program has ever been completed. This

program will allow Stallion to locate target areas over vast areas that were previously unexplored, allowing Stallion further prospects for additional high priority target areas.

Stallion's Gold and Critical Mineral Assets

While the focus of the Company has shifted to focus on its uranium assets, Stallion still holds its Horse Heaven and Richmond Mountain gold and critical mineral assets in Idaho and Nevada. These are both incredibly strong exploration projects, with both neighbouring world class deposits that have significant milestones in the coming months. The Company will continue to work to create value for its shareholders as it explores various options to see the advancement of these projects.

The transition from [Stallion Discoveries Corp.](#) to Stallion Uranium Corp. will not impact the company's core values or dedication to excellence. Stakeholders, including shareholders, clients, and partners, can expect the same level of professionalism, integrity, and innovation that [Stallion Discoveries Corp.](#) has been known for over the years.

Correction on Details of Previously Announced Financing

Additionally, the Company makes corrections to previously announced financing. Further to its news release on October 11, 2023, the Company wishes to correct the details of the closed a non-brokered private placement offering for total gross proceeds of \$3,303,508.24 (the "Offering").

The Company has allotted and issued 9,160,451 Flow-Through Units of the Company (each, a "FT Unit") at a price of \$0.24 per FT Unit and 5,525,000 Non-Flow Through Units of the Company (each, a "Unit") at a price of \$0.20 per Unit. 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 common share purchase warrant (each whole warrant, a "Warrant"). Each Unit consists of one common share of the Company (each, a "Share") and one-half of one Warrant. Each Warrant entitles the holder to purchase one common share of the Company (each, a "Warrant Share") at a price of \$0.30 for a period of 24 months.

In relation to the Offering, the Company has paid finder's fees of \$196,735.58 and issued 851,232 finder's warrants to arm's-length parties, entitling the holder to acquire one Share at a price of \$0.30 per Share for a period of 24 months. In addition, the Company has paid an advisory fee of \$60,000 to Canaccord Genuity Corp. which was paid through the issuance of 300,000 Units. All securities issued pursuant to the Offering will be subject to a hold period expiring February 12, 2024. The Offering remains subject to final approval of the TSX Venture Exchange.

The gross proceeds from the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the

Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units effective December 31, 2023. The gross proceeds from the sale of Units will be used by the Company towards non-qualifying exploration expenditures and general working capital.

A portion of the Offering constitutes 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") adopted in the Policy. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering.

About Stallion Discoveries

Stallion Discoveries is working to Fuel the Future with Uranium through the exploration of over 3,000 sq/km in the Athabasca Basin, home to the largest high-grade uranium deposits in the world. The company holds

the largest contiguous project in the Western Athabasca Basin adjacent to multiple high-grade discovery zones.

Our leadership and advisory teams are comprised of uranium and precious metals exploration experts with the capital markets experience and the technical talent for acquiring and exploring early-stage properties.

Stallion offers optionality with two gold projects in Idaho and Nevada that neighbour world class gold deposits offering exposure to upside potential from district advancement with limited capital expenditures.

For more information visit Stalliondiscoveries.com

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This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to the Company's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this material change report should not be unduly relied upon. These statements speak only as of the date they are made.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for the Company to predict all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this presentation are expressly qualified in their entirety by this cautionary statement.

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