

Cosa Enters into Agreement to Acquire the Titan Uranium Project, Athabasca Basin, Saskatchewan

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Vancouver, January 17, 2024 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to announce it has entered into a property purchase agreement (the "Purchase Agreement") with [CanAlaska Uranium Ltd.](#) (the "Vendor") dated January 12, 2024, for the acquisition (the "Acquisition") of the Titan Uranium Project in the Athabasca Basin, Saskatchewan ("Titan" or the "Property").

Highlights

- Eight mineral dispositions totalling 9,333 hectares to be acquired, doubling the Orion Project to 18,332 hectares
- The expanded Orion Project will capture over 22 km of the Larocque Trend, which hosts the Hurricane Deposit and several other significant uranium showings

Keith Bodnarchuk, President and CEO of Cosa, commented: "The acquisition of Titan and expansion of our 100% owned Orion Project demonstrates our commitment to acquiring underexplored hectares through staking and cost-effective transactions. Recent MobileMT™ survey results at Ursa and Orion significantly upgraded the prospectivity of the area, making the addition of Titan a focus for the Cosa team. Our uranium portfolio is nearing 200,000 hectares in the Athabasca Basin region, and we will continue to seek opportunities to advance and diversify our portfolio of highly prospective uranium projects. We would like to thank the team at CanAlaska for their cooperation in completing the Titan agreement expeditiously and in the best interest of both companies."

Andy Carmichael, VP of Exploration of Cosa, commented: "Incorporating Titan into Orion increases Cosa's footprint in an area that has seen little historical exploration despite containing the intersection of two mineralized trends. Significantly expanding the amount of the fertile Larocque Lake trend captured by the Project, Titan will also double the contained extension of the east-west magnetic trend that hosts the Cigar Lake uranium mine and Tucker Lake Uranium Zone. We're encouraged by the presence of uranium occurrences east and west of Orion along this trend, and with the strong conductive anomaly identified by our 2023 MobileMT™ survey, we believe Orion contains several compelling target areas warranting substantial exploration."

The Combined Titan and Orion Projects

Following consolidation of Titan and Orion, the combined project (the "Project") will comprise 11 claims totaling 18,332 hectares and lie within 31 kilometres of the Cigar Lake Uranium Mine. The Project will cover 22 kilometres of the Larocque Lake trend which hosts the Hurricane uranium deposit, the Larocque Lake uranium zone, and the Alligator Lake uranium zone (Figure 2). Included within the contained section of the Larocque Lake trend is its intersection with the east-west oriented Cigar Lake trend, which hosts the Cigar Lake Mine and the Tucker Lake uranium zone. Results at Tucker Lake include 5.7% U₃O₈ over 4.5 metres in drill hole CLC5-11 (639.0 - 643.5 metres).

In western Orion, three-dimensional inversion results from Cosa's 2023 MobileMT™ survey indicate a prominent, kilometre-scale zone of conductivity in the sandstone above basement-hosted electromagnetic conductors, a geophysical signature consistent with the unconformity-related uranium deposits in the Athabasca Basin.

Only two drill holes are known to have been completed within the expanded Project. The depth to the unconformity is estimated to be between 700 and 900 metres.

Acquisition Details

Pursuant to the Purchase Agreement, Cosa has agreed to acquire a 100% unencumbered ownership of all eight mineral claims comprising Titan from the Vendor in exchange for \$10,000 in cash and the issuance of 300,000 common shares of the Company (the "Consideration Shares"). The Consideration Shares will be subject to a four-month hold period pursuant to applicable Canadian securities laws, after which 25% of the Consideration Shares will become free trading. In addition, the Vendor has agreed to voluntary resale restrictions whereby an additional 25% of the Consideration Shares will become free trading every three months thereafter. The Acquisition is subject to standard closing conditions, including the approval of the TSX Venture Exchange (the "TSXV").

Figure 1 - Cosa's Portfolio of Athabasca Basin Region Uranium Exploration Projects

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

https://images.newsfilecorp.com/files/9865/194562_34c3d7e2449398ae_003full.jpg

Figure 2 - Orion and Titan Projects Map

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About Cosa Resources Corp.

[Cosa Resources Corp.](#) is a Canadian mineral exploration company based in Vancouver, BC and is focused on the exploration of its uranium properties in northern Saskatchewan. The portfolio includes eleven uranium exploration properties totaling over 190,000 ha across the Athabasca Basin region.

The team behind Cosa 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. 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the

TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking statements in this news release include, among others, statements relating to: the exploration, development, and production at the Company's mineral projects; obtaining the required TSXV approval(s); and completion of the Acquisition and the timing thereof.

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 uranium and other commodities; no escalation in the severity of public health crises; 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.

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 public health crises; the economic and financial implications of public health crises 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 Company's ability to successfully integrate acquired assets; 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; the ongoing military conflict around the world; general economic factors; and the factors identified under the caption "Risk Factors" in the Company's management discussion and analysis and other public disclosure documents.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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