

Cosa Resources Announces Commencement of Ground Geophysics and Expansion of Its Uranium Exploration Technical Team

16.05.2024 | [Newsfile](#)

Vancouver, May 16, 2024 - [Cosa Resources Corp.](#) (TSXV: COSA) (OTCQB: COSAF) (FSE: SSKU) ("Cosa" or the "Company") is pleased to announce the commencement of Ambient Noise Tomography (ANT) surveying at the 100% owned Ursa and Orion Uranium Projects in the Athabasca Basin and the appointment of Daniel Hrabok as Senior Project Geologist.

Mr. Hrabok is a Professional Geoscientist with over a decade of experience exploring for uranium. Having joined Areva (now Orano) in January of 2013, Mr. Hrabok has extensive experience in uranium exploration and at post-discovery projects throughout the Athabasca and Thelon Basins. Mr. Hrabok has been part of teams working on notable uranium properties including Shea Creek, McClean Lake, Maybelle River and the Kiggavik projects and is familiar with a broad range of uranium mineralization settings and styles. He has also been part of teams on the Parker Lake and Close Lake projects, which are adjacent to Cosa's Ursa, Astro, and Orion projects.

Andy Carmichael, VP of Exploration, commented: "Mr. Hrabok's level of experience, encompassing more than a dozen uranium projects of varied maturity and geological setting, brings a wealth of technical and operational expertise to Cosa's exploration team. We are well positioned to leverage Dan's experience operating projects throughout the Athabasca Basin to identify and pursue future opportunities, while more effectively advancing our existing portfolio of uranium projects. Passionate and capable exploration Geologists are a fundamental component of a successful exploration team, and we are proud to include Dan in our endeavor to discover the Athabasca Basin's next tier-1 uranium deposit."

Daniel Hrabok, Senior Project Geologist, commented: "I am thrilled to be joining Cosa Resources and to be part of an experienced and accomplished technical team. In a relatively short time, the Cosa team has acquired and is quickly advancing a portfolio of prospective and under-explored uranium projects. Results from the recently completed inaugural drill program at Ursa are encouraging, and I am excited to apply my experience to our projects across the Athabasca Basin and continue Cosa's hunt for the next major uranium discovery."

Ambient Noise Tomography Survey

ANT surveying has commenced and will be completed at both the Ursa and Orion Projects over the coming weeks. At Ursa (Figure 1), ANT will be deployed over roughly 27-kilometres of conductive strike length. Most notably, included in the survey area is winter drill hole UR24-03 which intersected encouraging structure and hydrothermal alteration (dravite-rich breccias) several hundred metres above the sub-Athabasca unconformity. At Orion (Figure 2), ANT will cover a kilometre-scale zone of sandstone hosted conductivity anomaly that is coincident with potentially complex conductive basement geology on strike with weak mineralization and encouraging structure and hydrothermal alteration intersected at Orano's neighbouring Parker Lake project. ANT has been demonstrated to be a cost-effective and low-impact method of locating hydrothermal alteration systems at depth, and results of this work will be used to guide future drilling, including the upcoming summer drill program at Ursa. Geochemistry and clay spectroscopy results for the recently completed winter drill program at Ursa are still pending and will be incorporated into the Company's drill strategy upon receipt. For more detail on Cosa's ANT surveys and other summer plans, please see the Company's news release dated May 9th, 2024.

Figure 1 - Ursa ANT Survey Areas over 2023 MobileMT™ Results

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

https://images.newsfilecorp.com/files/9865/209379_1a9c5b43945d39cc_003full.jpg

Figure 2 - Orion ANT Survey Area over 2023 MobileMT™ Results

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About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 209,000 ha across multiple 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 Mines' 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 is initial drilling at our 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. 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. Initial drilling results from Ursa in winter 2024 are positive and include the intersection of a broad zone of alteration with associated structure in the Athabasca sandstone located 250 to 460 metres above the sub-Athabasca unconformity. Follow-up is planned in the second half of 2024.

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 properties in which the Company has no interest.

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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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