

# Dark Star Minerals Signs Definitive Agreement to Purchase Bleasdell Uranium Project, Saskatchewan

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Vancouver, April 22, 2025 - [Dark Star Minerals Inc.](#) (CSE: BATT) (FSE: POW) (the "Company" or "Dark Star") is pleased to announce that, further to its news release dated April 1<sup>st</sup>, 2025, it has entered into a definitive mineral purchase agreement dated April 18<sup>th</sup>, 2025 (the "Agreement") with two arms length vendors (together, the "Vendors") to acquire a 100% interest in the Bleasdell Lake Uranium project (the "Bleasdell Project" or "Project") consisting of over 515 hectares in Northern Saskatchewan, Canada (the "Acquisition").

Mr. Marc Branson, President, Chief Executive Officer and a Director of Dark Star states: "We are delighted to announce the acquisition of the Bleasdell Uranium Project, which includes a historic expandable deposit of 620,700 pounds of U<sub>3</sub>O<sub>8</sub>. Northern Saskatchewan is known for its high-grade uranium deposits, and we are eager to build on this extensively explored historic resource. Exploration will target confirming and expanding on previous historic findings. This strategic acquisition substantially strengthens our highly prospective uranium asset portfolio, and further aligns with our mandate to explore, develop, and acquire assets in preparation for future uranium supply shortages as the world advances in nuclear power and small modular reactors."

## About Bleasdell Project

The Bleasdell Project has had significant historic exploration and development including a historic deposit consisting of 620,700 pounds of U<sub>3</sub>O<sub>8</sub> (triuranium octoxide), identified within the Horn and Jackpine zones. This historic estimate was originally reported in a shareholder report for Columbia Metals Exploration Co. Ltd. dated November 9, 1957 (the "Report"). The estimate, which was calculated using the standards of the time, is based on data from closely spaced shallow drill holes and more widely spaced deeper drill holes. While the historic resource is considered relevant to the potential of the Bleasdell Project, there is no current technical report, and the calculations, methods, or parameters used were not disclosed in the Report. Consequently, a qualified person has not completed sufficient work to classify the historical estimate as a current mineral resource and the company is not treating the historic estimate as a current mineral estimate.

The Report states a total of 148 drill holes were drilled between 1956-1957 for a total of 3,738.6 meters (12,265.9 feet) with drilling depths of between 22.9 meters (75 feet) and 149.4 meters (490 feet) with drilling ongoing at the time of publication. The Report goes on to state "The Bleasdell Project prospect is well positioned for economic development."

## Figure 1. Bleasdell Lake Uranium Project Historical Deposit and Drilling Map

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/9815/249282\\_ce285b5b44d8d9cc\\_002full.jpg](https://images.newsfilecorp.com/files/9815/249282_ce285b5b44d8d9cc_002full.jpg)

## Figure 2. Report on Bleasdell Lake Uranium Project

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/9815/249282\\_ce285b5b44d8d9cc\\_003full.jpg](https://images.newsfilecorp.com/files/9815/249282_ce285b5b44d8d9cc_003full.jpg)

Follow up exploration is intended to be focused on the historically drilled Horn and Jackpine zones. These areas are known for uranium-bearing pegmatite dykes. Historic drilling at the project returned notable results,

including 2.56m returning 0.12% U&#8323;O&#8328;meters and 1.21 meters returning 0.62% U&#8323;O&#8328;, both within mineralized intervals with strike lengths of 91m and 33.5m, respectively. Three additional zones on the Project have been identified by previous modern-day explorers for deposit expansion opportunities.

## The Agreement

Pursuant to the terms of the Agreement, the Company has will acquire a 100% interest in the Project subject to making the following:

- a cash payment of \$25,000 from Dark Star to the Vendors (paid), which amount was payable within five (5) days of the execution of the previously announce non-binding letter of intent between the parties;
- a cash payment of \$75,000 from Dark Star to the Vendors within fifteen (15) days of receipt by Dark Star of approval from the Canadian Securities Exchange ("CSE") with respect to the Acquisition ("CSE Approval");
- a cash payment of \$150,000 from Dark Star to the Vendors within six (6) months of the entry into of the Agreement;
- the issuance of 5,000,000 common shares (each, a "Share") of Dark Star at a deemed price per Share equal to the greater of: (i) \$0.06 per Share; and (ii) the lowest permitted price per Share pursuant to the policies of the CSE, to the Vendors on a pro rata basis within fifteen (15) days of receipt by Dark Star of CSE Approval; and
- the granting a 2.0% net smelter return royalty on the Project in favour of the Vendors (the "Royalty"), which Royalty is subject to the Buy-Back Right (as defined below).

The terms of the Royalty will be governed by a net smelter return royalty agreement (the "Royalty Agreement") to be entered into among Dark Star and the Vendors at closing of the Acquisition (the "Closing"). The Royalty Agreement will include a 1.0% buy-back right in favour of Dark Star (the "Buy- Back Right") which can be exercised by the Company at any point prior to commercial production from the Project upon the cash payment by Dark Star to the Vendors of \$1,000,000.

## Qualified Person

Jeremy Hanson, P. Geo., a Qualified Person as such terms are defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, is an advisor to the Company and has reviewed and approved the technical aspects of this news release.

## About Dark Star Minerals Inc.

Dark Star Minerals Inc. is a mineral exploration company focused on the acquisition and development of critical mineral resources, specifically the rare earth complex. Dark Star has an option to acquire a 100% interest in the Ghost Lake claims located in the prolific CMB of Labrador, which consists of 28,575 ha of contiguous claim blocks, and has signed a definitive agreement to acquire a 100% interest in the Bleasdel Project consisting of over 515 ha in Northern Saskatchewan, Canada.

## On Behalf of the Board of Directors

"Marc Branson"

Marc, Branson, President, CEO and a director

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#### Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forwardlooking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future, including but not limited to, the receipt by the Dark Star of CSE Approval and the Closing. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will obtain CSE Approval and will be able to proceed with Closing, that market fundamentals will support the viability of uranium exploration, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. Ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflicts in Ukraine and Palestine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

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