



---

## Cosa Resources Closes C\$5.5 Million Private Placement

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

**Vancouver, British Columbia – June 21, 2023 – Cosa Resources Corp.** (CSE: COSA) (“Cosa Resources” or the “Company”) is pleased to announce that it has closed the brokered private placement previously announced by the Company on May 30, 2023 for aggregate gross proceeds of \$5,557,795.50 (the “Offering”). The Offering was conducted by Haywood Securities Inc. (the “Agent”) as sole agent and bookrunner.

Pursuant to the Offering, the Company issued 4,450,830 hard dollar units of the Company (the “Hard Dollar Units”) at a price of C\$0.35 per Hard Dollar Unit and 7,767,000 charity flow-through units of the Company (the “Charity FT Units”, and together with the Hard Dollar Units, the “Units”) at a price of C\$0.515 per Charity FT Unit, which includes the full exercise of the Agent’s over-allotment option.

Each Hard Dollar Unit consists of one common share of the Company (a “Share”) plus one-half of one common share purchase warrant (each whole such warrant, a “Warrant”). Each Charity FT Unit consists of one Share and one-half of one Warrant, each of which qualifies as a “flow-through share” within the meaning of the *Income Tax Act* (Canada). Each Warrant will entitle the holder thereof to purchase one Share (a “Warrant Share”) at an exercise price of C\$0.50 until June 21, 2025.

The gross proceeds from the sale of Charity FT Units 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 Charity FT Units effective December 31, 2023. The net proceeds from the sale of Hard Dollar Units will be used to fund exploration and for additional working capital purposes.

In consideration for the services provided by the Agent in connection with the Offering, on closing the Company: (i) paid to the Agent a cash commission equal to 6% of the gross proceeds of the Offering, other than in respect of Units issued to certain purchasers on a president’s list agreed upon by the Company and the Agent (the “President’s List”), in which case the commission in respect of such issuance was equal to 3%; and (ii) issued compensation options of the Company (the “Compensation Options”) to the Agent to acquire that number of common shares in the capital of the Company (each a “Compensation Option Share”) which is equal to 6% of the number of Units sold under the Offering, other than in respect of Units issued to purchasers on the President’s List, in which case the Company did not issue any Compensation Options. Each Compensation Option entitles the holder thereof to acquire one Compensation Option Share for a period of 24 months from the closing date of the Offering, at an exercise price of C\$0.35.

The securities issued pursuant to the Offering have a hold period of four months and one day from closing, expiring on October 22, 2023.

Directors and officers of the Company subscribed for an aggregate of 231,431 Hard Dollar Units for gross proceeds of \$81,000.85 under the Offering. Participation by insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance of securities is exempt from the formal valuation requirements of Section 5.4

of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of the Company are listed on the Canadian Securities Exchange. The issuance of securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

### **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 six uranium exploration properties: Ursa, Orion, Castor, Charcoal, Helios, and Astro, totaling 140,677 ha in the eastern and northern Athabasca Basin.

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.

### **For further information on Cosa Resources, please contact:**

Keith Bodnarchuk, President & CEO

Tel: +1 888-899-2672 (COSA)

Email: [info@cosaresources.ca](mailto:info@cosaresources.ca)

Website: [www.cosaresources.ca](http://www.cosaresources.ca)

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.

### **Forward-Looking Information**

*This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “believes”, “anticipates”, “expects”, “is expected”, “scheduled”, “estimates”, “pending”, “intends”, “plans”, “forecasts”, “targets”, or “hopes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “will”, “should” “might”, “will be taken”, or “occur” and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Cosa Resources expects or anticipates will or may occur in the future including the proposed use of proceeds of the Offering and the tax treatment of the Charity FT Units.*

*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 future tax*

*treatment of the Charity FT Units, competitive risks and the availability of financing; 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.*