



Cosa Resources Announces Mobilization of Drill Crews to its 100% Owned Ursa Uranium Project, Athabasca Basin, Saskatchewan

Vancouver, British Columbia, August 29, 2024 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce that personnel have mobilized to the Company’s 100% owned Ursa uranium Project in the Athabasca Basin, Saskatchewan (“Ursa” or the “Property”).

Highlights

- Up to 4,000 metres of drilling planned for the second diamond drilling campaign at Ursa
- Targets include follow-up on sandstone-hosted alteration and structure with associated anomalous uranium geochemistry
- Additional guidance on drill targets and status of geophysical programs to be released in the coming days

Keith Bodnarchuk, President and CEO, commented: *“We are thrilled to begin mobilization to the 100% owned Ursa uranium Project for our second drill campaign and are eager to resume drilling as soon as possible. In addition to the anticipated receipt of preliminary geophysical models across multiple projects, we have an exciting pipeline of drill targets at Ursa, and we look forward to updating our stakeholders with detailed plans in the coming days. I want to thank Andy Carmichael, VP Exploration and the rest of the technical team for remaining committed to advancing Ursa toward the next stage of drill testing as effectively and efficiently as possible. Cosa would like to wish all our staff and contractors a safe and successful exploration season.”*

Mobilization and Geophysics

Cosa’s technical team, support contractors, and diamond drilling crews have mobilized and are expected to reach the Ursa camp in the coming days. Drilling is expected to commence shortly thereafter and continue into October. The Company remains dedicated to the effective pursuit of the Athabasca Basin’s next tier-1 uranium discovery and aims to update the market with details on drill targets once drilling has commenced.

Results of the Ambient Noise Tomography (ANT) surveys completed at the Ursa and Orion projects are expected in early September and will be used to aid additional drill targeting at Ursa. Recent drilling targeting ANT anomalies proximal to at least one eastern Athabasca uranium deposit has intersected favourable hydrothermal alteration and structure in the Athabasca sandstone, validating the method’s potential to prioritize target areas. The technology has also been used to identify previously unknown drill targets within proven exploration corridors.

Additionally, geophysical interpretations from recently completed airborne VTEM and gravity surveys at Aurora and Orbit are expected in the coming weeks. The results of these surveys will guide first-pass drilling currently scheduled in 2025.

About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 216,000 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 for 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. Mineralization on those neighbouring properties does not necessarily indicate mineralization on the Company's properties.

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