



Cosa Closes C\$6 Million Private Placement, Including Full Exercise of Over-Allotment Option

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Vancouver, British Columbia – February 26, 2025 – Cosa Resources Corp. (TSX-V: **COSA**) (OTCQB: **COSAF**) (FSE: **SSKU**) ("**Cosa**" or the "**Company**") is pleased to announce that it has closed the brokered private placement previously announced by the Company on February 4, 2025, including full exercise of the over-allotment option, for aggregate gross proceeds of approximately C\$6,000,000 (the "**Offering**"). The Offering was completed through a syndicate of agents, led by Haywood Securities Inc. and including Red Cloud Securities Inc. (collectively, the "**Agents**").

Cosa's largest shareholder, Denison Mines Corp. (TSX: **DML**, NYSE American: **DNN**) ("**Denison**"), participated in the Offering pursuant to its pre-emptive and top-up rights under the investor rights agreement between Denison and the Company dated January 14, 2025 (the "**Investor Rights Agreement**"). Upon completion of the Offering Denison owns 19.95% ownership of Cosa on a partially-diluted basis. Denison is a leading Athabasca Basin-focused uranium mining, development, and exploration company with a market capitalization of approximately C\$2 billion. Denison's current focus is advancing the development-stage Wheeler River project, which represents one of the largest undeveloped uranium mining projects in the infrastructure rich eastern portion of the Athabasca Basin.

Pursuant to the Offering, the Company issued 8,800,000 units of the Company (the "**Units**") at a price of C\$0.25 per Unit and 8,941,176 charity flow-through units of the Company (the "**Charity FT Units**"), and together with the Units, the "**Offered Securities**") at a price of C\$0.425 per Charity FT Unit.

Each Unit consists of one common share of the Company (a "**Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Charity FT Unit consists of one Share of the Company that qualifies as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) and will qualify as an "eligible flow-through share" as defined in *The Mineral Exploration Tax Credit Regulations, 2014* (Saskatchewan) and one-half of one Warrant. Each Warrant entitles the holder to purchase one Share (a "**Warrant Share**") at an exercise price of C\$0.37 until February 26, 2027.

The gross proceeds from the sale of the 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), and to incur "eligible flow-through mining expenditures" pursuant to *The Mineral Exploration Tax Credit Regulations, 2014* (Saskatchewan) (collectively, the "**Qualifying Expenditures**") related to the Company's uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2026. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Units effective December 31, 2025. The net proceeds from the sale of the Units will be used to fund exploration and for additional working capital purposes.

In consideration for the services provided by the Agents in connection with the Offering, on closing the Company: (i) paid to the Agents a cash commission equal to 5.0% of the gross proceeds of the Offering, other than in respect of Offered Securities issued to certain purchasers on a president's list agreed upon by the Company and the Agents (the "**President's List**"), in which case the commission in respect of such issuance was equal to 3.0%; and (ii) issued compensation options of the Company (the "**Compensation Options**") to the Agents to acquire that number of common shares in the capital of the Company (each a "**Compensation Option Share**") which is equal to 6.0% of the number of Offered Securities sold under the Offering, other than in respect of Offered Securities 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 to acquire one Compensation Option Share until March 5, 2026, at an exercise price of C\$0.25.

The Offered Securities sold to purchasers not on the President's List were sold pursuant to the listed issuer financing exemption under Part 5A of National Instrument – *Prospectus Exemptions* (the “**Listed Issuer Financing Exemption**”) and therefore are not subject to resale restrictions pursuant to applicable Canadian securities legislation. The Offered Securities sold to purchasers on the President's List are subject to a hold period expiring on June 27, 2025.

Certain directors and officers of the Company, Denison, and certain officers of Denison subscribed for an aggregate of 2,970,000 Units for gross proceeds of C\$742,500 under the Offering. Participation by these 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 these 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 Shares are listed on the TSX Venture Exchange. The issuance of these 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 C\$2,500,000.

Denison will be filing an early warning report, under National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in respect of the acquisition by Denison of the 2,527,666 Units on closing of the Offering. Prior to the issuance of the Units by Cosa, Denison held 14,195,506 Shares, representing 19.95% of Cosa's issued and outstanding Shares. Immediately after giving effect to the Offering, Denison had beneficial ownership of, or control and direction over, 16,723,172 Shares, representing 18.81% of the issued and outstanding Shares of Cosa as of the date hereof and 1,263,833 Warrants, representing 14.25% of the Warrants issued and outstanding after the Offering. The Shares and Warrants were acquired by Denison for investment purposes. Denison intends to review, on a continuous basis, various factors related to its investment in Cosa, and may decide to acquire or dispose of additional securities of Cosa as future circumstances may dictate, including pursuant to the exercise of the Warrants, the terms of the Acquisition Agreement between Denison and Cosa dated November 26, 2024 and/or its pre-emptive rights under the Investor Rights Agreement. Further information is available in Cosa's press release dated January 14, 2025, in the early warning report to be filed by Denison under Cosa's profile on SEDAR+ or by contacting Denison:

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Denison at 1100 – 40 University, Toronto, Ontario M5J 1T1

Further details about the Offering can be found in the offering document related to the Offering posted on the Company website and on SEDAR+.

*The offered securities described in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any United States state securities laws, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. persons absent registration or an exemption from registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, not in any other jurisdiction in which such offer, solicitation or sale would be unlawful.*

About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 237,000 ha across multiple 100% owned and Cosa operated Joint Venture 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's Gryphon deposit and 92 Energy's GMZ zone and held key roles in the founding of both NexGen and IsoEnergy.

In January of 2025, the Company entered a transformative strategic collaboration with Denison that has secured Cosa access to several additional highly prospective eastern Athabasca uranium exploration projects. As Cosa's largest shareholder, Denison gains exposure to Cosa's potential for exploration success and its pipeline of uranium projects.

Cosa's primary focus through 2024 was initial drilling at the 100% owned 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, which the Company believes is primarily due to a lack of modern exploration. 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. Guided by a recently completed Ambient Noise Tomography (ANT) survey, Cosa's second and most recent drilling campaign at Ursa intersected a significant zone of unconformity-style sandstone hosted structure and alteration underlain by several intervals of anomalous radioactivity in the basement rocks.

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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 expects or anticipates will or may occur in the future including the intended 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; 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 potential health epidemics, pandemics or other outbreaks of communicable diseases; 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.