



Cosa Reports 5.0 metres of Anomalous Radioactivity up to 13,900 CPS Intersected at Murphy Lake North Joint Venture with Denison Mines

Vancouver, British Columbia, March 24, 2026 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to report that the first winter 2026 drill hole at the Company’s Murphy Lake North Project (“MLN” or the “Project”) has intersected 5.0 metres of anomalous radioactivity. MLN is a joint venture (the “Joint Venture”) between Cosa and Denison Mines Corp. (“Denison”) (TSX: DML) (NYSE American: DNN) and is located 3 kilometres east of IsoEnergy’s Hurricane Deposit in the eastern Athabasca Basin, Saskatchewan (Figure 1). Cosa is the operator and holds a 70% interest with Denison holding a 30% interest.

Highlights

- MLN26-013 intersected 5.0 metres of anomalous radioactivity up to 13,900 CPS¹ in the upper basement approximately 260 metres vertically from surface
- Strong, structurally controlled alteration in the sandstone and basement is open in all directions
- MLN26-013 is the lone drill hole within a 1.2 kilometre section of the Cyclone trend
- Drilling is ongoing and will test the immediate area around the radioactivity

Keith Bodnarchuk, President and CEO, commented: *“This intersection is an exceptional result. The shallow depth, proximity to existing infrastructure, and our team’s history with this area, elevates the significance of this result. With a healthy treasury and strong support from our largest shareholder and Joint Venture partner Denison Mines, we are well positioned to ambitiously drill test Murphy Lake North for the remainder of 2026.”*

Andy Carmichael, Vice President of Exploration, commented: *“We are very encouraged that our first drill hole of the winter program intersected a significant width of anomalous radioactivity while following up the alteration identified in 2025. The mineralization, structure, and alteration intersected by MLN26-013 are open in all directions and the nearest drilling is 600 metres away along strike to the east and west. We’d like to recognize the instrumental roles our technical team of Keane Baseden (Senior Geologist), Haley Kitt and Kelly Stasiuk (Exploration Geologists) played in achieving this excellent result. We plan to use the remainder of our winter program to follow up the results of MLN26-013.”*

MLN Winter Drilling

Winter drilling at MLN was planned to follow up summer 2025 results at the Cyclone trend where broad zones of structure and alteration were intersected over a 2 kilometre strike length (Figure 2). The program’s objectives were to target a gap in drilling at Cyclone and evaluate a potential untested trend approximately 100 metres south of Cyclone. Both planned target areas are best accessed in winter due to the presence of lakes. MLN26-013 was the first drill hole of the program and targeted the main Cyclone trend within a 1,200-metre gap between existing drill fences.

MLN26-013

MLN26-013 intersected broad zones of moderately to strongly altered sandstone from 200 metres to the unconformity at 299.4 metres. The strongest structure was intersected from 221 to 242 metres and is pervasively bleached and desilicified. The basal 9 metres of sandstone contains metre-scale zones of moderate to strong argillization within broader pervasively bleached sections and hosts hydrothermal hematite in the basal 1 metre.

The unconformity was intersected approximately 250 metres vertically from surface. The upper basement is strongly and pervasively argillized and variably limonitized, hematitized, and chloritized to 306 metres (Figure 3). Graphitic and sulphidic pelitic gneiss immediately below the strongly altered zone hosts several intervals of anomalous radioactivity¹ between 306.5 and 313.5 metres ranging from 400 to 13,900 cps (Table 1). This broader zone includes a 5.0 metre interval of continuously anomalous radioactivity from 308.5 to 313.5 metres. Core recovery through the mineralized zone was 100%.

Basement below the radioactive zone is a sequence of dominantly non-graphitic metasediments hosting graphitic faulting. The drill hole was terminated at 425 metres.

Table 1 – Winter 2026 MLN Drilling Program Results

Hole ID	From (m)	To (m)	Length (m)	Radioactivity ^{1,2} (CPS)	Orientation (Azi./Dip)	Location
MLN26-013	306.5	307.0	0.5	>350	166 / -60	Section 3200E
	307.5	308.0	0.5	>1,000		
<i>and</i>	308.5	313.5	5.0	>1,000		
<i>including</i>	310.5	313.0	2.5	>5,000		
<i>including</i>	310.5	311.0	0.5	>13,000		

1. Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer
2. Measurements of total gamma on drill core are an indication of uranium content, but may not correlate with chemical assays

Next Steps

The remaining two targets planned for the program have been deferred in favour of immediate follow up of MLN26-013 which is ongoing. Chemical assays from MLN26-013 are pending.

About Murphy Lake North

MLN covers a portion of the Larocque Lake trend and is located 2.7 kilometres east of the Hurricane deposit (Figures 1 and 2). Hurricane is the world's highest-grade indicated uranium resource and was discovered and delineated for IsoEnergy Ltd. by current members of Cosa's team. The Larocque Lake trend also hosts the high-grade Larocque Lake Zone, Yelka Prospect, and Alligator Lake Zone. MLN contains the along-strike extension of basement geology underlying the Hurricane deposit (the Hurricane trend), as well as a parallel conductive trend to the south (the Cyclone trend). Cosa's winter 2026 drill program intersected several meters of basement hosted radioactivity within a broader zone of strong structure and alteration at the Cyclone trend. Following up these results is the primary objective for the remainder of 2026 at MLN.

1 – Cosa considers radioactivity anomalous when it (i) exceeds 350 cps measured with a Radiation Solutions RS-125 hand held spectrometer, (ii) is accompanied by structure and/or hydrothermal alteration consistent with Athabasca unconformity related uranium deposits, and (iii) spectrometric assay by RS-125 indicates a uranium to be the dominant source.

Figure 1 – Cosa’s Eastern Athabasca Uranium Projects with Joint Venture Projects

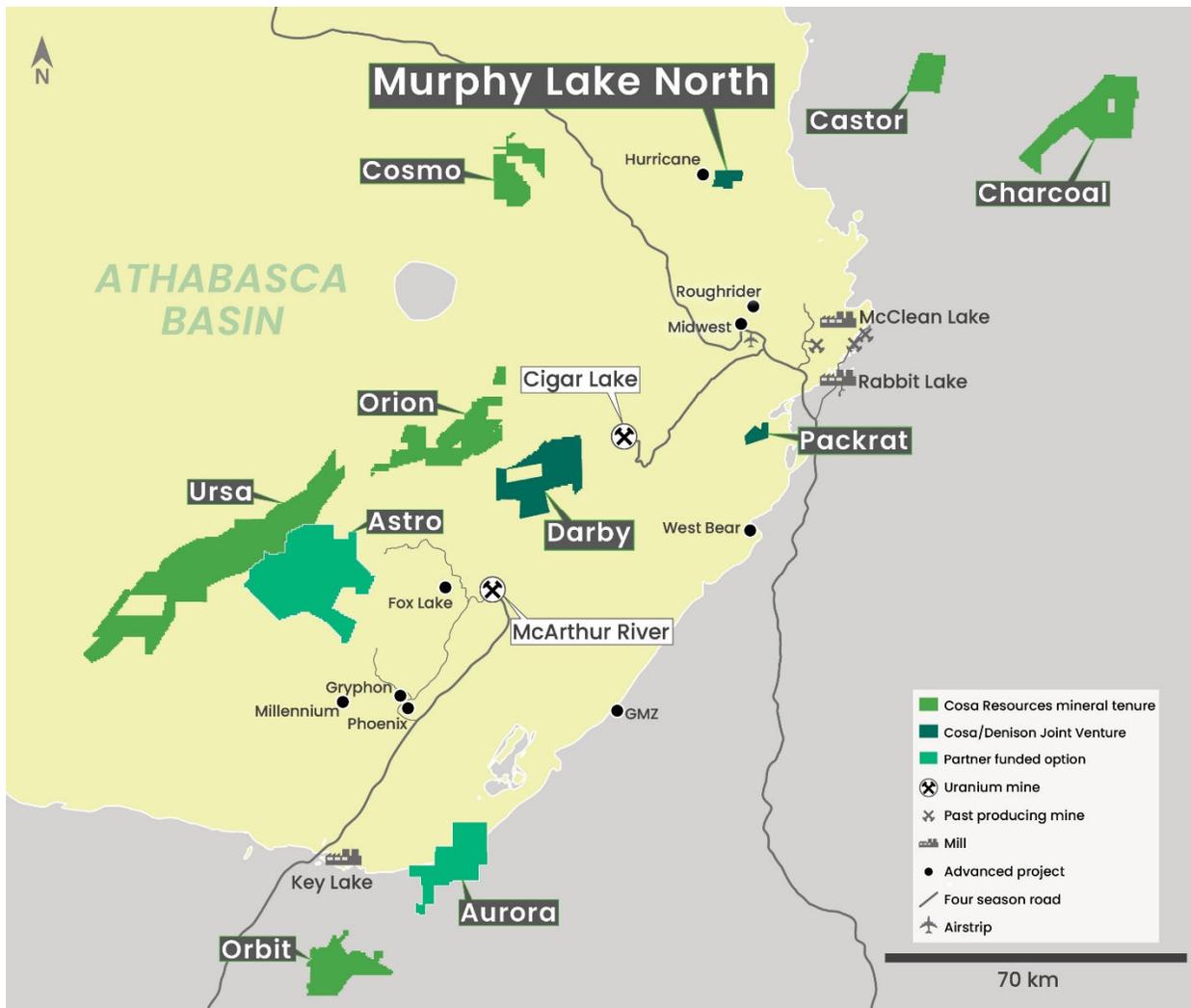


Figure 2 – MLN Project Overview

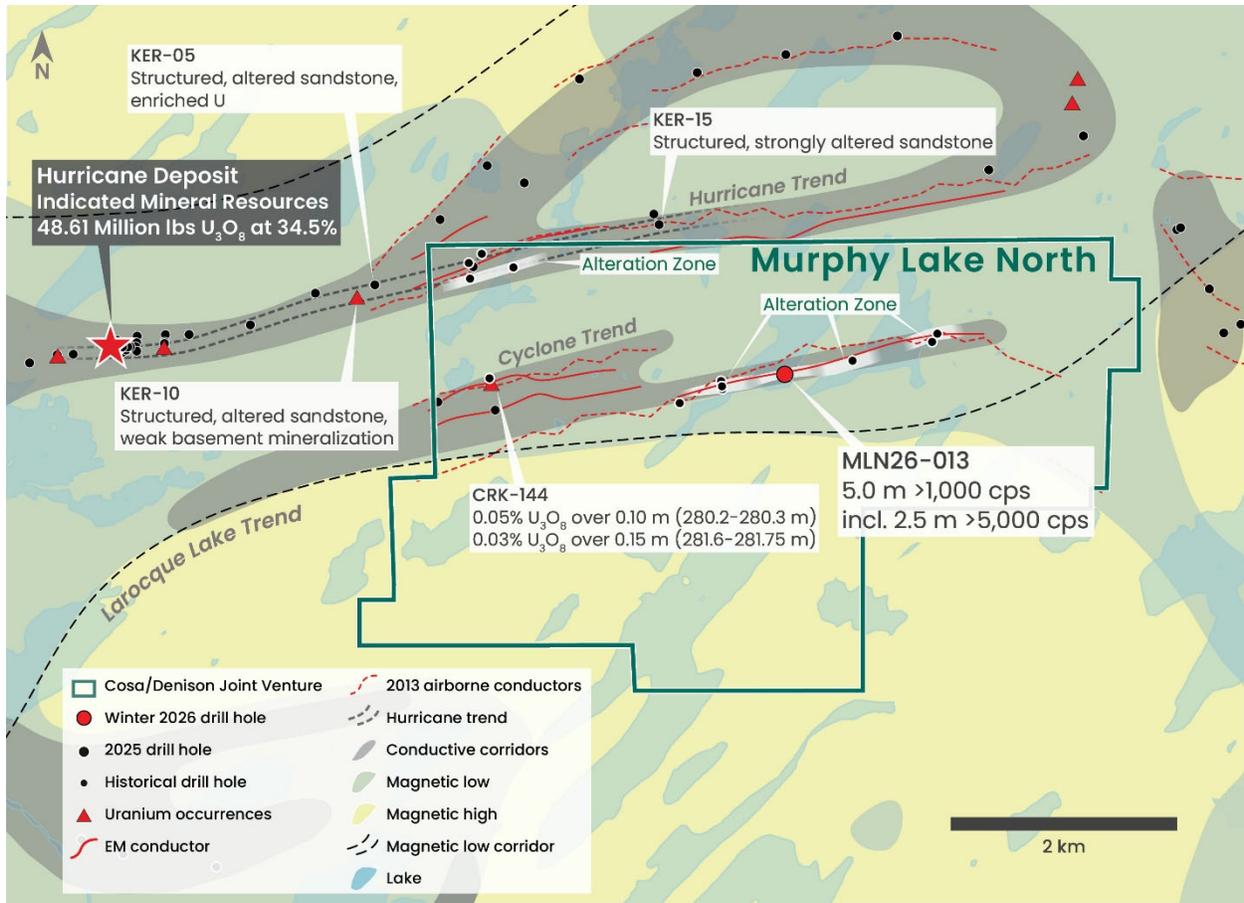


Figure 3 – MLN26-013 Mineralized Zone



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 underexplored 100% owned and Cosa-operated joint venture projects in the Athabasca Basin region, the majority of which reside within or adjacent to established uranium corridors.

In January of 2025, the Company entered a transformative strategic collaboration with Denison Mines (TSX: DML) (NYSE American: DNN) that has secured 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 award-winning management team has a track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for the discovery of the Hurricane uranium deposit. Cosa personnel led teams or had integral roles in the discovery of Denison's Gryphon deposit and held key roles in the founding of both NexGen and IsoEnergy.

The Company's focus throughout 2026 is drilling at the Darby and MLN projects in the eastern Athabasca Basin. Both projects are operated by Cosa and are 70/30 joint ventures between Cosa and Denison respectively. Drilling at Darby will evaluate target areas with anomalous uranium, clay alteration, and historical mineralization intersected nearby. Drilling at MLN will follow up a zone of newly identified anomalous radioactivity intersected by winter 2026 drill hole MLN26-013.

Technical Disclosure

Historical drilling and geophysical results for MLN were sourced from the [Saskatchewan Mineral Assessment Database](#) (SMAD). SMAD sources for MLN and adjacent projects include file numbers 64L05-0161, 64L05-0180, 74I-0060, 74I-0066, 74I-0067, 74I01-0114, 74I08-0056, 74I09-0053, 74I09-0057, 74I09-0061, 74I09-0064, 74I09-0066,

74I09-0071, 74I09-0077, 74I09-0079, 74I09-0087, 74I09-0088, 74I09-0090, 74I09-0091, 74I09-0092, 74I09-0098, MAW00510, MAW01939, MAW02327, MAW02599, and MAW02395. Data and reports related to the 2020 ground EM survey completed by Denison are not presently available via SMAD and were supplied to Cosa by Denison.

Verification of historical drilling results included confirming historical drill hole collar locations from air photos and ground checking selected collars with a handheld GPS unit. Verification of historical geophysical results included confirming the locations of geophysical survey grids from air photos, compiling survey data and interpretations, and evaluating whether interpreted geophysical results could be reasonably explained by historical and current drilling results. Additionally, Cosa engaged a consultant to re-interpret historical geophysical surveys to validate selected previous interpretations.

All drill core is scanned with an RS-125 hand held spectrometer to check for radioactivity. Intervals of anomalous radioactivity are removed in 0.5 metre core lengths to an area of background radioactivity and average radioactivity for the 0.5 m interval is measured. Cosa drill holes are also surveyed using an Imdex EZ Gamma (NOVAx) down hole probe to provide a continuous log of radioactivity at 0.1 metre intervals. Down hole probe results are compared to RS-125 results to verify the depth and strength of radioactive intervals and to assess for radioactivity through sections of lost core.

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. All radioactivity measurements reported herein are total gamma from an RS-125 hand-held spectrometer. Chemical assays are pending. As the orientation of mineralization is unknown, true widths are unknown and reported mineralized intervals represent core lengths. This news release refers to neighbouring 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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Cautionary Statements

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. These forward-looking statements or information may relate to anticipated exploration, development and/or expansion activities, including exploration of the Company's current Projects; the collaboration with Denison, including the Joint Venture, and the anticipated benefits thereof; and the outlook regarding Cosa's business plans and objectives.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the cost of planned exploration activities are as anticipated, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment and supplies and governmental and other approvals required to conduct Cosa's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by Cosa in providing forward-

looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: Cosa may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; Cosa may not be able to maintain compliance with its contractual obligations with third parties; Cosa may not be able to maintain compliance with extensive government regulation applicable to its operations; domestic and foreign laws and regulations could adversely affect Cosa's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Cosa's securities, regardless of its operating performance; the ongoing military conflict in Ukraine, and other risk factors set out in Cosa's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of Cosa as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Cosa does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.