



Cosa Announces Largest Drill Program to Date at Murphy Lake North with Participation from Denison Mines

Vancouver, British Columbia, May 28 2026 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce summer plans for the largest drill program to date at the Company’s Murphy Lake North (“MLN”) project. Drilling is set to commence in mid-June and will follow up on uranium mineralization intersected in winter 2026. Murphy Lake North is a joint venture (the “Joint Venture”) between Cosa and Denison Mines Corp. (“Denison”) (TSX: DML) (NYSE American: DNN) and is located three kilometres east of IsoEnergy’s Hurricane deposit, in the eastern Athabasca Basin, Saskatchewan. Cosa is the project operator and holds a 70% interest with Denison holding a 30% interest.

Highlights

- Multiple intersections of unconformity related uranium mineralization remain open along strike for 600 metres in both directions; drilling to focus on step-out tests of the Cyclone mineralization approximately 265 metres below surface
- Largest drill program to date at Murphy Lake North will commence in mid-June and comprise approximately 6,000 metres, 15 drill holes
- Denison participating in funding 2026 exploration at MLN to maintain its 30% interest

Keith Bodnarchuk, President and CEO, commented: *“Having intersected 5.0 metres averaging 0.55% U₃O₈ within an extensive structure and alteration zone that remains open along strike, we are eager to return to site and commence what will be the largest drill program for Cosa and the Murphy Lake North Joint Venture since the inception of the Company. With Denison’s support and participation in the funding of ongoing exploration, we are very excited to follow up the uranium mineralization at Murphy Lake North.”*

Andy Carmichael, Vice President of Exploration, commented: *“Exploration at Cyclone has progressed from initial drilling on the trend to preparing to follow up multiple intersections of uranium mineralization with significant untested strike in both directions in less than one year. We draw great encouragement from the similarity of Cyclone’s sandstone alteration patterns to those at Hurricane, and from the significant nickel and cobalt coincident with uranium mineralization similar to Key Lake, Cigar Lake, and Hurricane.”*

Planned Murphy Lake North Drilling

Summer drilling at Murphy Lake North is expected to comprise approximately 15 drill holes totaling 6,000 metres focused on following up [uranium mineralization intersected during winter 2026](#) which is open along strike for 600 metres in both directions. Drilling on section 3200E (Figure 2) will target major faults with alteration which remain untested at the unconformity, including the area south of mineralized drill hole MLN26-016 where mineralization is open for 40 metres to the south (Table 1, Figure 3). Drilling on 3200E will be followed by progressive step outs along strike. Additional compelling targets have been generated 600 metres to the east and 600 metres to the west by reinterpreting summer 2025 drilling results in the context of the winter 2026 results.

Next Steps

Crews are preparing to mobilize, and a rapid start-up is expected as the drill and supporting equipment remains on site at MLN. The Company expects to announce the commencement of drilling in mid-June, which will take approximately two months to complete, and will be followed by drilling at the Company's Darby joint venture.

Table 1 – MLN Winter 2026 Assay Results

Hole ID	From (m)	To (m)	Length (m)	Radioactivity (CPS) ^{1,2,3}	U ₃ O ₈ ⁴ %	Ni ⁴ %	Co ⁴ %	Orientation (Azi./Dip)	Location
MLN26-013	306.5	307.0	0.5	>350	0.02	0.09	0.02	166° / -60°	Section 3200E
<i>and</i>	307.5	308.0	0.5	>1,000	0.25	0.26	0.04		
<i>and</i>	308.5	313.5	5.0	>1,000	0.55	4.09	1.73		
<i>incl.</i>	310.5	313.0	2.5	>5,000	0.95	4.50	2.29		
<i>incl.</i>	310.5	311.0	0.5	>13,000	1.70	6.01	2.50		
MLN26-014	278.3	278.8	0.5	350	0.04	0.09	0.04	170° / -75°	Section 3200E
MLN25-015	No significant radioactivity							000° / -90°	Section 3200E
MLN26-016	286.5	287.5	1.0	>350	0.04	0.07	0.04	165° / -65°	Section 3200E
MLN26-017	No significant radioactivity							000° / -90°	Section 3200E

1 – Radioactivity is total gamma from drill core measured with an RS-125 hand-held spectrometer

2 – Measurements of total gamma from drill core are an indication of uranium content but may not correlate with chemical assays

3 – Radioactivity previously released

4 – Assays previously released

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

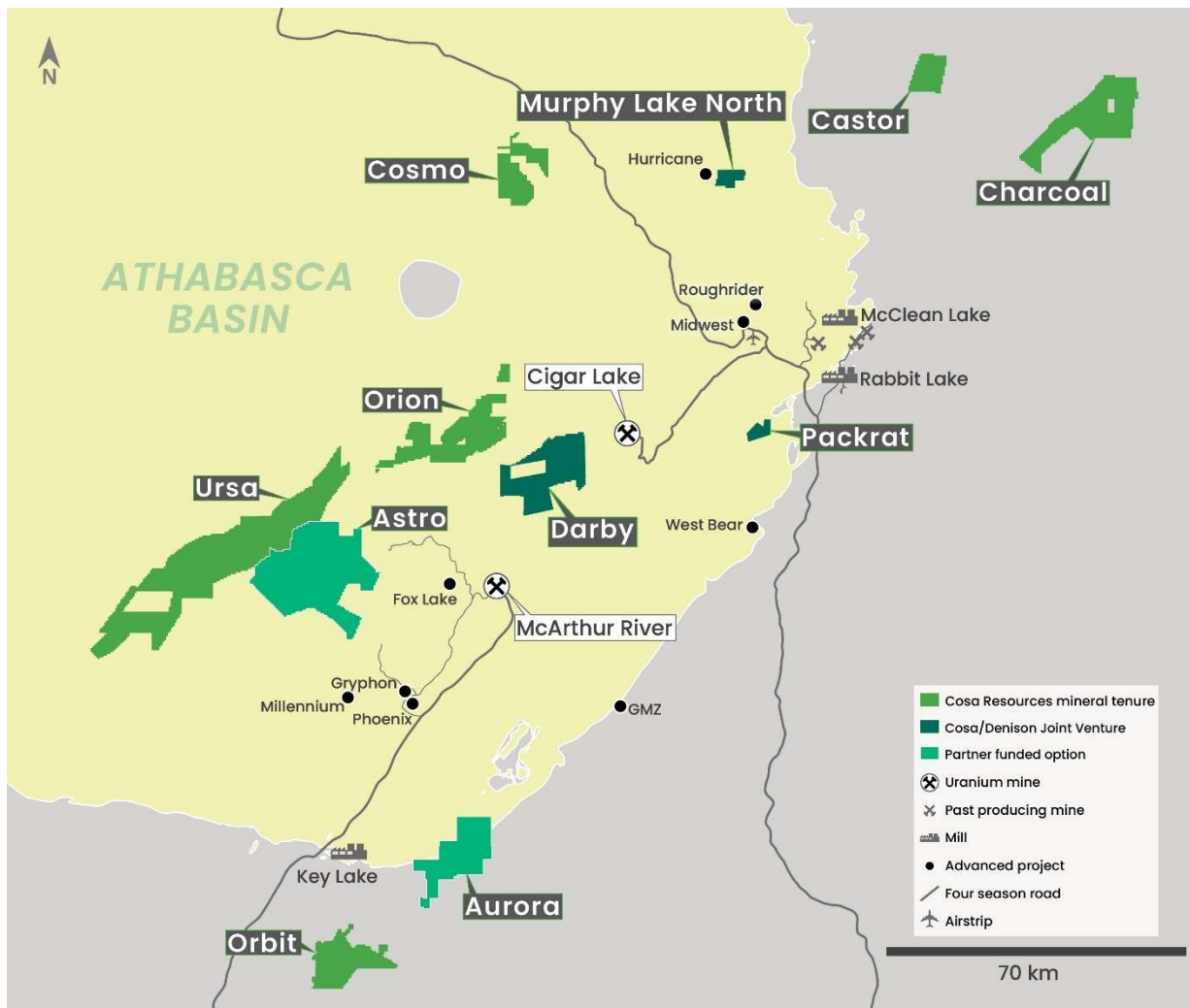


Figure 2 – Murphy Lake North Project Overview

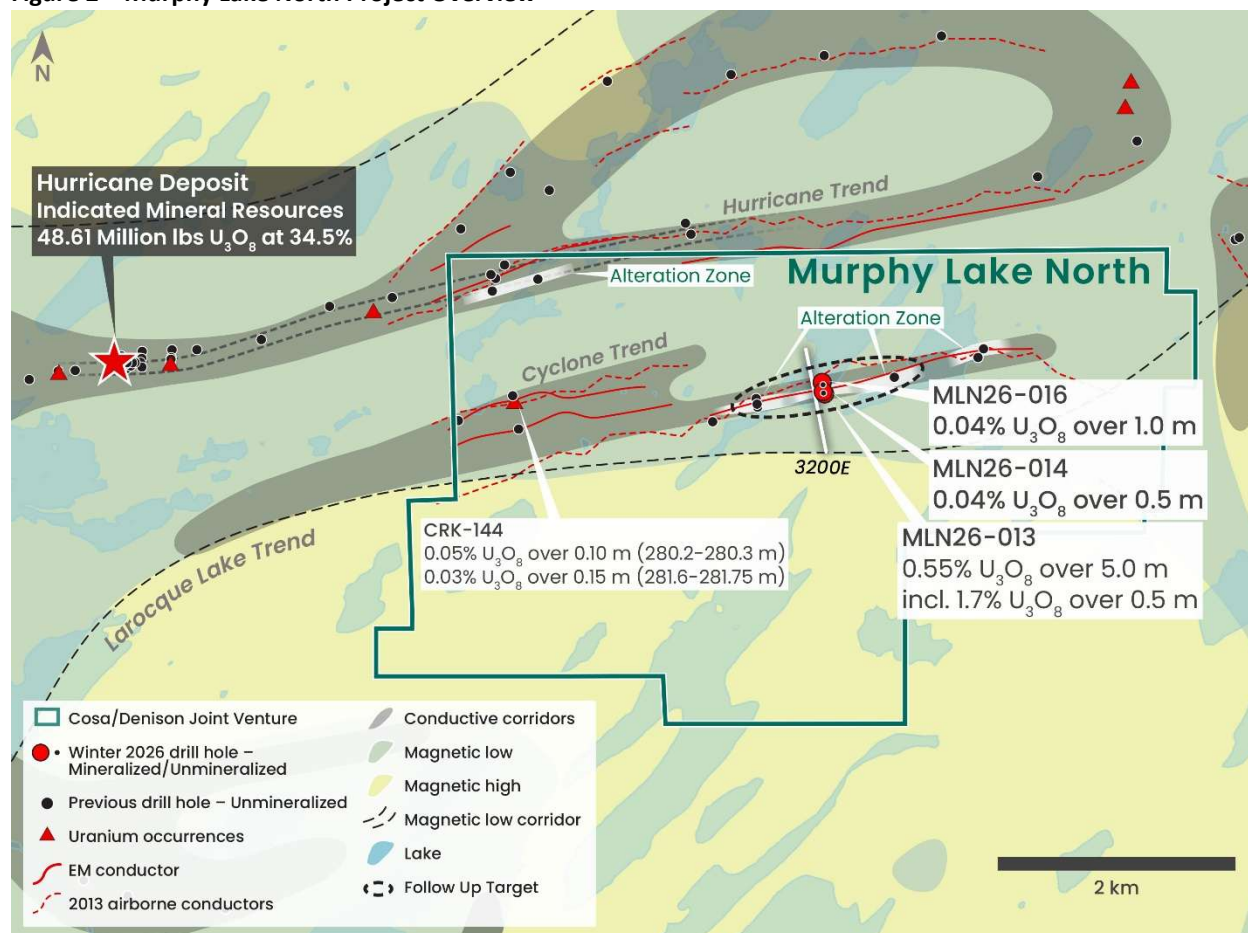
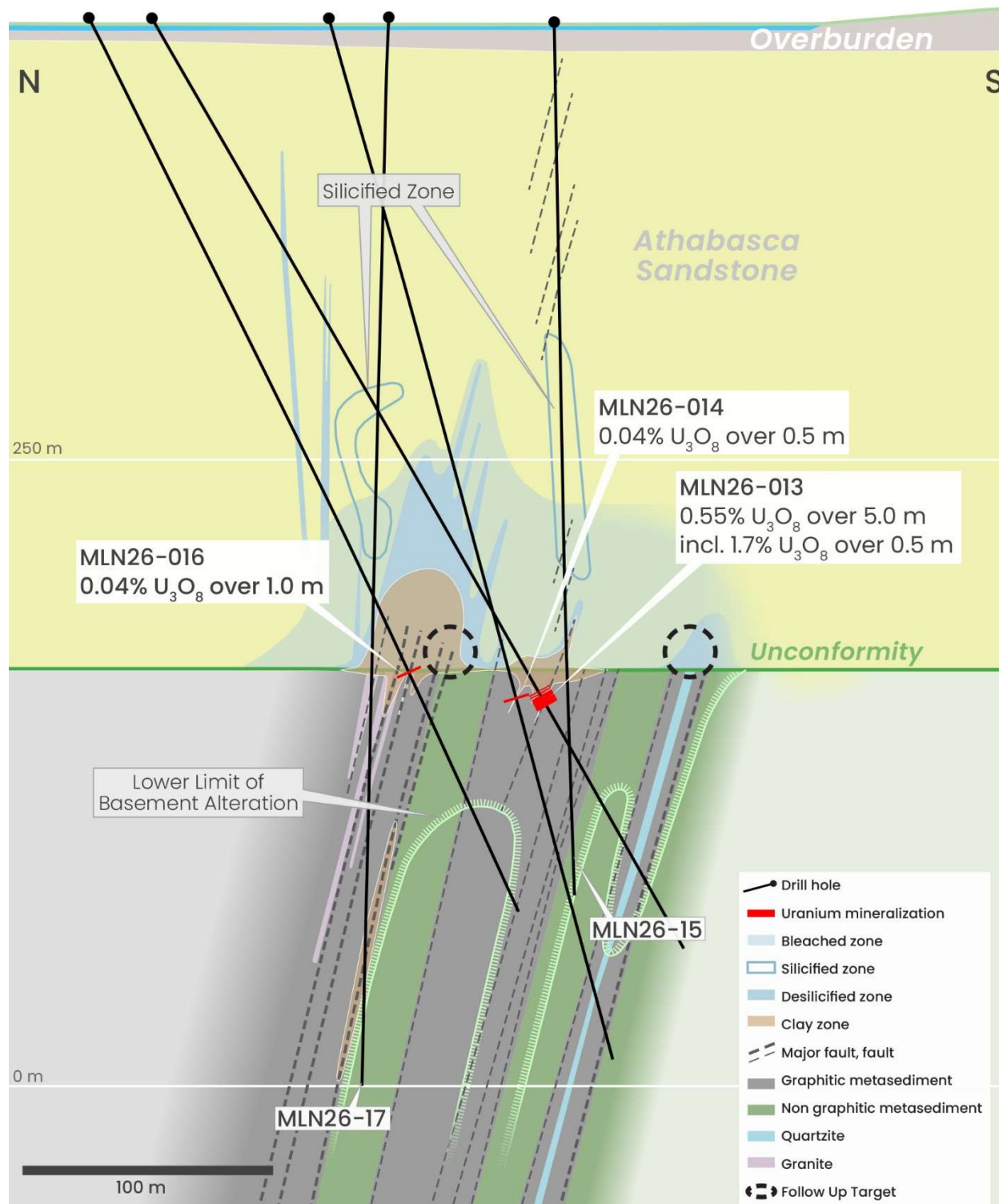


Figure 3 – Murphy Lake North Section 3200



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 metres of basement hosted uranium mineralization 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.

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 (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.

The Company's primary focus through the remainder of 2026 will be drilling at the Murphy Lake North and Darby projects in the eastern Athabasca Basin. Drilling at Murphy Lake North will follow up uranium mineralization within an extensive zone of strong structure and hydrothermal alteration at the Cyclone trend. Drilling at Darby will follow up on intersections of anomalous geochemistry, structure, and zones of hydrothermal alteration from both winter 2026 drilling and historical drilling.

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.

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. Basement and lower sandstone sections from most historical drill holes were relogged in 2024 and 2025 by Cosa.

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. For MLN, Cosa engaged a consultant to re-interpret historical geophysical surveys to validate selected previous interpretations.

Anomalous radioactivity in drill core was measured by removing 0.5 metre intervals of drill core to an area of background radioactivity and scanning it with an RS-125 hand held spectrometer to determine average CPS. Sampling was completed by collecting half-core splits measuring 0.5 metres in length with intervals that align with

radioactive measurement intervals. Samples were transported to SRC Geoanalytical Laboratories (SRC) in Saskatoon, Saskatchewan (ISO/IEC 17025:2005 accredited) for U₃O₈ assay and multielement analysis. Cosa inserts certified reference material (CRM) blanks and standards into the split core sample series as a QA/QC measure. SRC conducts a QA/QC programme which includes repeat analyses and insertion of CRM standards CAR218, BL4A, and BL2A. SRC's CRM results are verified by Cosa staff. U₃O₈ assay results are compared to RS-125 hand held scintillometer readings and down hole gamma probe results to verify chemical assays and measured radioactivity align.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geol., 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 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.