



Cosa Resources Acquires Polaris Uranium Corp.

Vancouver, British Columbia, June 28th, 2022 – Cosa Resources Corp. (CSE: COSA) (“Cosa Resources” or the “Company”) is pleased to announce that it has entered into a share exchange agreement (the “Agreement”) with Polaris Uranium Corp. (“Polaris”) and each of the shareholders of Polaris (the “Polaris Shareholders”), pursuant to which Cosa Resources will acquire all of the issued and outstanding shares of Polaris from the Polaris Shareholders (the “Acquisition”). Polaris holds a 46,700 ha land package comprised of four uranium exploration properties in the eastern Athabasca Basin in northern Saskatchewan (Figure 1).

Keith Bodnarchuk, President & CEO, commented: *“Long term uranium market fundamentals have improved markedly over the past year and I’m very pleased that we’ve been able to add these properties to our exploration portfolio in northern Saskatchewan. Cosa Resources will use its strengths in uranium exploration and capital markets to position the Company as a leader in the sector.”*

The Properties

The four properties held by Polaris have a total area of 46,700 ha and are named Ursa, Orion, Castor and Charcoal. All of the properties are located in the eastern Athabasca basin, the heart of the Canadian uranium exploration and mining sector. Each of the properties covers large areas characterized by low magnetic susceptibility that likely indicates the presence of prospective metasedimentary basement rocks. Castor and Charcoal are beyond the eastern edge of the basin, and likely have no Athabasca sandstone cover. These properties are therefore most prospective for basement hosted mineralization. Ursa and Orion are located approximately 45 km west of the Cigar Lake uranium mine and are prospective for both basement and unconformity hosted uranium mineralization. Depth to the unconformity at Ursa and Orion is expected to be 750 m to 950 m. No royalties or other encumbrances exist on the land package.

The Terms

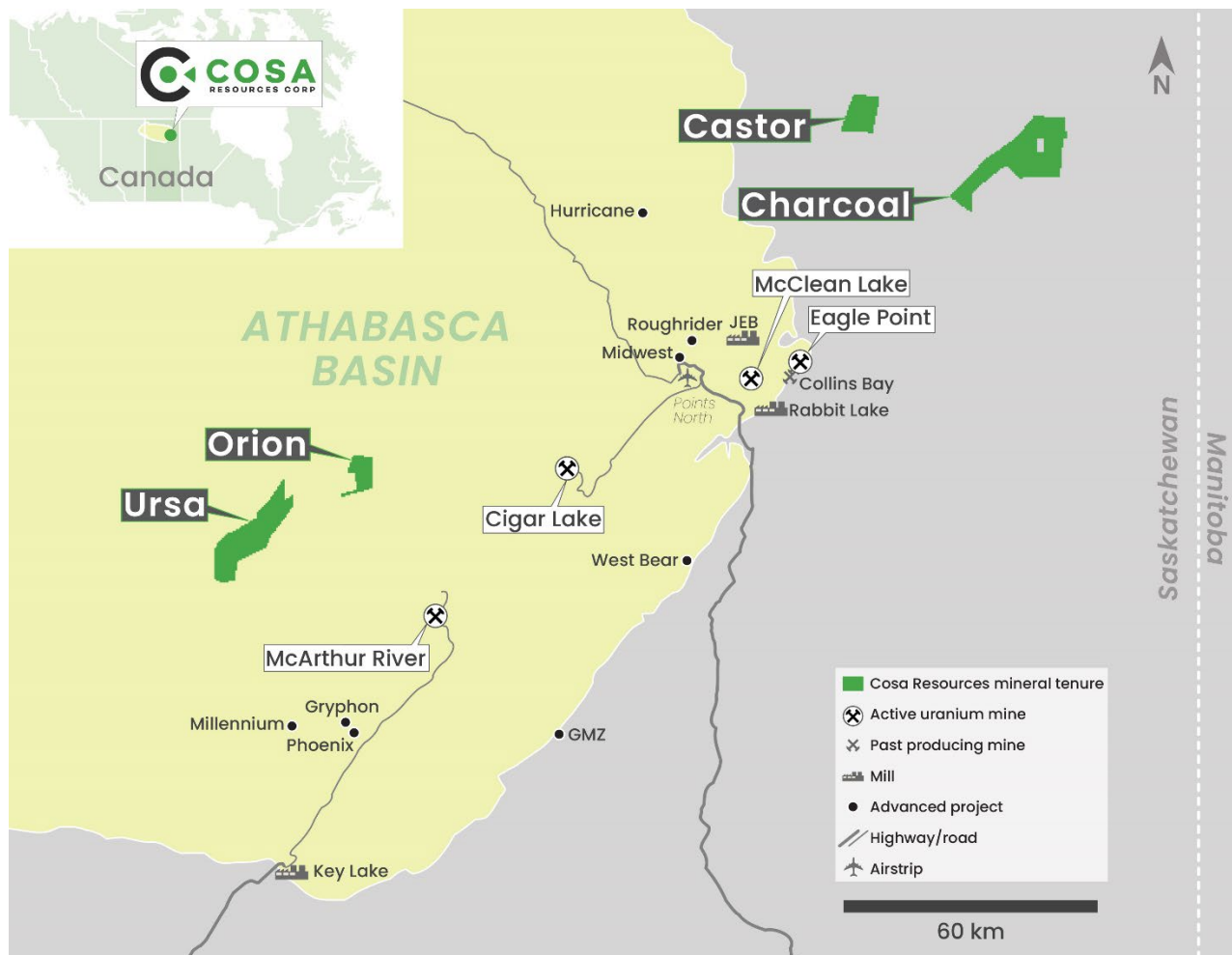
Subject to customary closing conditions and regulatory approvals, Cosa Resources will acquire 100% of the issued and outstanding shares of Polaris from the Polaris Shareholders in exchange for a total of 4.3 million shares of the Company (the “Consideration Shares”). Under the terms of the Agreement, each Polaris Shareholder will receive one Consideration Share in exchange for each Polaris share held. The Acquisition is an arm’s length transaction and will not result in the creation of any new insiders or control persons of Cosa Resources. The Agreement contains customary representations, warranties, covenants and closing conditions applicable to a transaction of this nature.

In addition to any resale restrictions imposed by applicable securities law, all Consideration Shares are subject to a 24-month hold period, with 25% of the Consideration Shares being released every six months, commencing six months from the closing date. Cosa Resources expects to close the acquisition of Polaris on or around June 30, 2022.

Cosa Resources Corp.

Cosa Resources is a Canadian mineral exploration company based in Vancouver, BC and is currently focused on the exploration of its uranium and copper projects in northern Saskatchewan. Cosa Resources’ current portfolio consists of the Heron Project: three mineral claims approximately 180 km north of La Ronge, Saskatchewan that are prospective for sedimentary-hosted copper mineralization. The team behind Cosa Resources has a track record of success in Saskatchewan, with a combined 45 years of experience in exploration, discovery, and development in the province.

Figure 1: Uranium Property Location Map



Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Keith Bodnarchuk, P.Geo., President & CEO for Cosa Resources. Mr. Bodnarchuk is a Qualified Person as defined under the terms of National Instrument 43-101.

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Cautionary Statements

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.

This news release includes certain "Forward-Looking Statements" within the meaning of applicable securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or

information. These forward looking statements or information relate to, among other things: the exploration, development, and production at the Company's mineral projects; and completion of the Acquisition;

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 Company's dependence on one mineral project; 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.