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## Cosa Resources Acquires the Cosmo Uranium Property, Athabasca Basin, Saskatchewan

Vancouver, British Columbia, February 21, 2024 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce the acquisition of the 100% owned Cosmo uranium property in the eastern Athabasca Basin, Saskatchewan (“Cosmo” or the “Property”).

### Highlights

- 12 contiguous mineral dispositions totalling over 9,300 hectares with no encumbrances acquired via low-cost staking
- Cosmo captures 18 kilometres of prospective magnetic low strike-length with no prior drilling
- Mobilization for Cosa’s initial diamond drilling program at the Ursa Project is nearing completion

Keith Bodnarchuk, President and CEO, commented: *“With the successful acquisition of Cosmo, we continue to strengthen our portfolio of prospective and under-explored uranium projects in the Athabasca Basin. As the clean energy revolution builds momentum, projects with sufficient size and the right geological framework are becoming more difficult to acquire. We look forward to advancing Cosmo to drill testing given the proximity to known mineralization on trend and the project’s location close to existing infrastructure.”*

Andy Carmichael, VP of Exploration, commented: *“Historically, the Mudjatik domain was considered less prospective than other parts of the eastern Athabasca Basin and so received far less exploration attention. The discovery of the Hurricane deposit in 2018 proved the Mudjatik is highly prospective and revitalized exploration of this previously undervalued domain. Cosmo’s 18 kilometres of Mudjatik magnetic low has never seen a modern ground geophysical survey or a single drill hole and represents an excellent exploration prospect proximal to the mining and milling infrastructure of the eastern Athabasca.”*

### The Cosmo Property

Cosmo comprises 12 claims totaling 9,308 hectares in the eastern Athabasca Basin and is located 36 kilometres west of the Hurricane Deposit and 58 kilometres north of the Cigar Lake Mine (Figure 1). Provincial Highway 905 passes within seven kilometres of the Property and a network of trails and a provincial powerline pass through the Property (Figure 2).

Cosmo covers 18 kilometres of curvilinear magnetic low strike length interpreted to represent favourable metasediments. Historical exploration was limited to a 1979 lake sediment sampling program and a 2007 airborne geophysical survey. While no drilling is known within the Property, historical drilling located 13 to 25 kilometres along strike to the east intersected several intervals of weak uranium mineralization, including 0.20% U<sub>3</sub>O<sub>8</sub> over 1.2 metres in drill hole BL-14-20 (549.9 – 551.1 m).

## Next Steps

Cosa anticipates initial work will include electromagnetic (EM) surveying to define target areas within the Property. Given the ease of access and proximity to known mineralization along strike, positive results would warrant aggressive follow up work including ground EM and diamond drilling.

## Other News

Despite unseasonably warm conditions, mobilization of drilling equipment, supplies, and personnel to Cosa's Ursa Project is ongoing and is nearing completion. Diamond drilling is expected to commence immediately thereafter. Additionally, Keith Bodnarchuk, CEO, and Justin Rodko, Corporate Development Manager, will be attending PDAC in Toronto, Ontario from March 3<sup>rd</sup> to 6<sup>th</sup> 2024 and will be available for meetings.

**Figure 1 – Cosa's Portfolio of Athabasca Basin Uranium Exploration Properties**

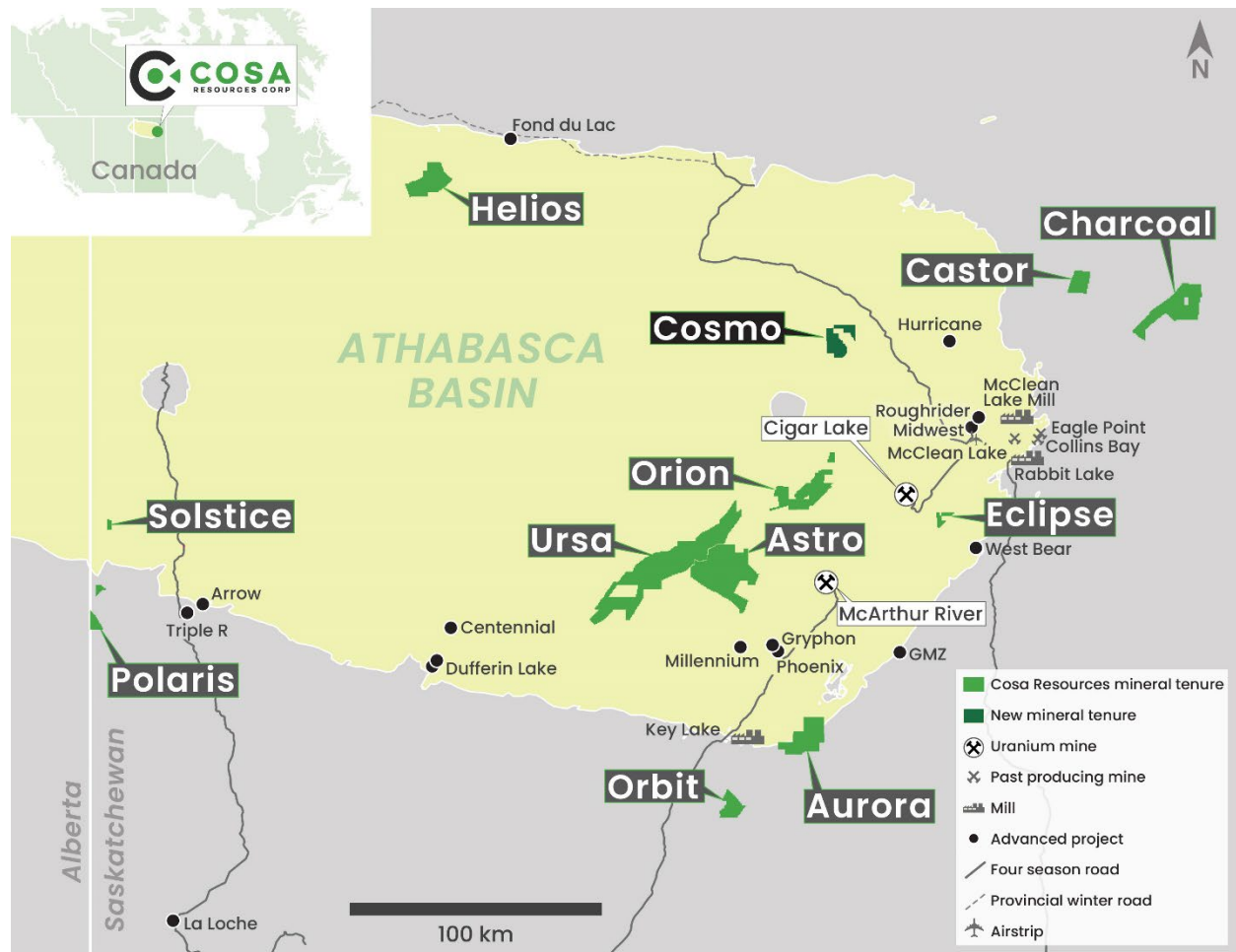
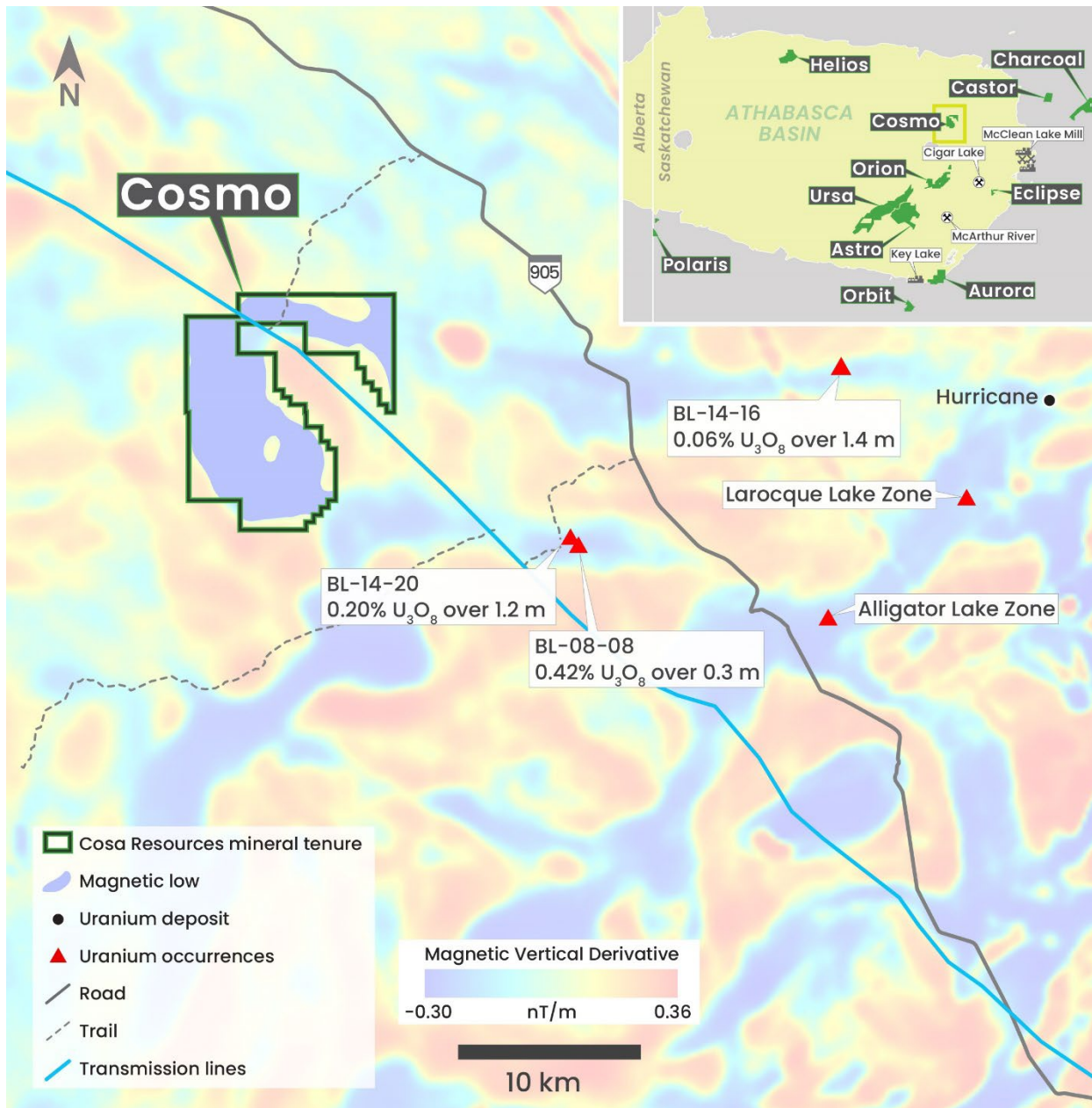


Figure 2 – Cosmo Property Map



## **About Cosa Resources Corp.**

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 209,000 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 their 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.

## **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 neighboring properties in which the Company has no interest. Mineralization on those neighboring properties does not necessarily indicate mineralization on the Company's properties.

## **Contact**

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## **Cautionary Statements**

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Forward-looking statements in this news release include, among others, statements relating to: the exploration, development, and production at the Company's mineral projects.

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 uranium and other commodities; no escalation in the severity of public health crises; 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 and its ability to obtain financing on reasonable terms.

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 public health crises; the economic and financial implications of public health crises 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 Company's ability to successfully integrate acquired assets; 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; the ongoing military conflict around the world; general economic factors; and the factors identified under the caption "Risk Factors" in the Company's management discussion and analysis and other public disclosure documents.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.