Urano Energy Completes Initial Review of Historical Uranium Reserves and Resources

CSE: UE
OTCQB: UECXF
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VANCOUVER, BC, March 6, 2025 /CNW/ - **Urano Energy Corp**. (CSE: UE) (OTCQB: UECXF) (the "Company" or "Urano Energy") announced today the completion of its initial review of historical uranium reserve and resource estimates for its Bachelor, Dulaney, and La Sal Creek uranium-vanadium ("U-V") projects in Colorado, which were part of the fifteen recently acquired uranium assets as previously announced in the Company's December 5, 2024, news release (UE News Release dated December 5, 2024). The three projects are located in the Uravan Mineral Belt and La Sal Creek District and have a history of production, containing historical estimates of uranium-vanadium reserves and resources.

Highlights of the Colorado Properties with historical uranium and vanadium reserves:

- The deposits are hosted in the Saltwash Member of the Morrison Formation, a favorable host throughout the district;
- This preliminary evaluation covers approximately 5% of the acreage of the recently acquired 15 property package;
- The projects cover a total of 20 lode mining claims spanning 425 acres (1.72 square kilometers);
- The three Properties in this review host drilled out historical estimated uranium and vanadium reserves, plus additional historical resources;
- The Company has detailed reports and maps for the three Properties indicating the location and disposition of the historical uranium reserves and resources remaining after cessation of mining over 40 years ago;
- With the addition of over 477 thousand historical lbs. of uranium ("U_3O_8") reported for the three Properties, Urano's inventory of drilled out historical estimated uranium reserves includes approximately 714 thousand lbs. of uranium ("U_3O_8") including the Company's previously reported drilled out historical uranium reserves. (UE News Release dated October 23, 2024);
- The Company is continuing analysis and confirmation work to define additional historical uranium and vanadium reserves and resources across the portfolio of projects, all of which have been past producers. The Company has reports, drill hole and mine maps as well as reserves and resource estimates for a majority of the additional properties.

To view the project map, please visit: https://bit.ly/3QLF8w9

Jason Bagg, Chief Executive Officer of Urano Energy, stated, "The addition of the drilled out historical uranium reserves of nearly half a million pounds of uranium ("U_3O_8") for Urano Energy's Bachelor, Dulaney and La Sal Creek properties is a real asset for the Company. With the continuing analysis of our current database of drilled out historical uranium reserves and resources, I expect Urano's historical uranium mineral reserve inventory to increase substantially over the coming months. In the longer term, most of the Company's properties are also known to include drill targets with a high potential for extension and/or new discoveries, thereby adding another dimension for building Urano Energy's uranium ("U_3O_8") mineral inventory."

Property Details

Property Name	State	County	Mineral Belt	Claims	Area (Acres)	Status*
Bachelor	Colorado	San Mguel	Uravan	10	206.0	Past Producer – Known Deposit
Dulaney	Colorado	San Mguel	Uravan	6	123.6	Past Producer – Known Deposit
La Sal Creek	Colorado	Montrose	La Sal Creek	4	82.4	Past Producer – Known Deposit
TOTAL				**20**	**425.0**	

*Note: Past production does not guarantee future production. Significant additional confirmatory and exploration work is required to evaluate mineralization within historical deposit areas.

The historical estimated uranium and vanadium reserves and resources for the Bachelor, Dulaney and La Sal Creek deposits are reported here.

Estimated Historical Uranium ("U_3O_8") and Vanadium ("V_2O_5")"Indicated & Inferred Ore" and "Mineral Resources"

	Historical Estimated	Historical "Indicated+Inferred Ore"				Historical "Mineral Resource"	
Property	**Grade %U_3O_8**	**Tons**	**Lbs. U_3O_8**	**Grade %V_2O_5**	**Lbs. V_2O_5**	**Tons**	**Lbs. U_3O_8**
Bachelor*	0.28	18,537	104,528	1.20	442,131	51,334	132,457
Dulaney*	0.24	34,557	193,412	1.44	1,158,578	7,449	15,102
La Sal Creek*	0.26	34,824	179,170	1.15	801,812	4,008	60,288
	Total	**87,918**	**477,110**		**2,402,521**	**62,791**	**207,847**

*Source: Niesen, Preston L., Cotter Corp, March 12, 1999, Internal Memo to Rich Ziegler, "Ore Reserves as of January 1, 1999". Niesen estimated the U_3O_8 and V_2O_5 reserves and resources using the polygonal estimation methodology using a range of influence of 50 feet.

A second historical Reserve and Resource Estimate is available for the Dulaney property as follows:

	Historical Estimated	Historical "Indicated+Inferred Ore"				Historical "Mineral Resource"	
Property	**Grade %U_3O_8**	**Tons**	**Lbs. U_3O_8**	**Grade %V_2O_5**	**Lbs. V_2O_5**	**Tons**	**Lbs. U_3O_8**
Dulaney**	0.24	42,255	204,514	1.45	1,227,084	25,000	100,000

**Source: Gillingham, Thomas E., Consulting Mining Engineer, letter to E.R. Farley, Jr., President, Atlas Corp., Subject: "Atlas Controlled Uranium and Vanadium Ore Reserves Tributary to Moab (Utah) Mill as of 6/30/84" Atlas classifies the estimated Historical Mineral Resource reported here as "Inferred Reserves".

The above estimates were not prepared using the current definitions of "mineral reserve" and "mineral resource" as those terms are used in National Instrument 43-101 ("NI 43-101") and defined under current CIM standards. However, references to Indicated and Inferred Ore are

considered similar to indicated and inferred mineral resources. The historical estimate is considered reliable and is relevant for the purpose of conducting data analysis and future exploration on the Properties. Additional review and analysis of the available data, and if necessary additional exploration work, including confirmatory drilling and sampling, is required to verify and upgrade the historical estimates as a current mineral resource or mineral reserve. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves.

Dulaney Project – The historical estimated uranium-vanadium reserves and resources reported for the 6-claim Dulaney Property area are located in the center of Urano Energy's 128 claim Dulaney property. This historical resource helps define the potential of Urano Energy's much larger area by providing an anchor of known historical uranium-vanadium reserves in the central part of the Dulaney property. In addition to adding over 200 thousand lbs. U_3O_8 of historical indicated reserves to Urano Energy's inventory, the map of the drilled-out deposit will provide information regarding favorable mineralized trends and drill targets on Urano Energy's adjacent property.

Building Urano's Uranium and Vanadium Mineral Inventory Without Drilling Costs

Atlas Corp. and Cotter Corp. prepared the historical reserve and resource estimates reported here. Both companies operated their own processing plant (mill) and produced ores from a large number of operating mines located in the Utah-Colorado region. While each company had its own resource classification system and terminology, both systems were related to terms adopted by the U.S. Geological Survey and the U.S. Bureau of Mines (Geological Survey Bull. 1450-A, 1976), and U.S.G.S. 1980, Circular 831, "Principles of a Resource/Reserve Classification For Minerals".

The conversion of the historical resource estimates to a current mineral resource under NI 43-101 for each property will require additional data review and analysis, and if necessary additional confirmatory exploration work. As part of its ongoing analysis and review of each of its uranium-vanadium properties Urano Energy will prioritize the Properties for completion of NI 43-101 Technical Reports.

Urano Energy's initial cumulative 714 thousand lbs. uranium ("U_3O_8") historical reserve inventory from the five properties is only the beginning of building Urano's portfolio of properties with historical reserves and resources. The size of the reserve and resource inventory is expected to substantially increase as the work of reviewing and analyzing the large database associated with the 15 properties continues. The 15 properties are comprised of 345 lode mining claims and 3 Utah State Mineral Leases covering a total of 8200 acres (33 sq. kilometers) as announced in the December 5, 2024 news release.

Resource Potential Expansion Beyond Historical Estimated Reserves and Resources

In addition to those properties with known drilled-out historical uranium reserves and resources, Urano Energy has maps showing planned but never completed drilling, as well as other defined drill targets based on geologic analysis prepared by leading producing companies in these districts. This data provides an additional path for new discoveries to further expand Urano Energy's inventory of historical and current uranium-vanadium resources.

Uranium Mining in the Uravan Mineral Belt, Utah and Colorado

Uranium mining in Utah and Colorado has a significant history, closely tied to the discovery of rich mineral deposits in the state's southwestern region. The Uravan Mining District of Utah and Colorado hosts the Uravan Mineral Belt, a 70-mile (110km) zone of uranium-vanadium deposits in San Miguel, Montrose, and Mesa counties, Colorado, and Grand County, Utah with a history of 80 million pounds[1] of uranium production and over 400 million pounds of vanadium production since 1945. The belt is known for its Colorado Plateau type uranium/vanadium deposits, which are found in sandstone formations and were ideal for extraction.

Today, the Uravan Mineral Belt remains a key area for uranium exploration, with modern mining techniques targeting its historical deposits and new opportunities for production as global demand for uranium continues to grow. The region's rich history of uranium mining has established Utah and Colorado as long-standing and significant players in the global nuclear energy sector.

[1]Chenoweth, William L., 1981, "The Uranium-Vanadium Deposits of the Uravan Mineral Belt and Adjacent Areas, Colorado and Utah". In New Mexico Geological Society Guidebook 32, Western Slope, Colorado" and Goodnight, Craig S., William L. Chenoweth, Richard D. Davyault and Edward T. Cotter, 2005: "Geologic Road Log for Uravan Mineral Belt Field Trip, West-Central, Colorado" Rocky Mountain Section of the Geologic Society of America.

Qualified Person
Technical information in this news release has been approved by Douglas Underhill, PhD. Geology, MBA, CPG, a Director of Urano Energy Corp. and "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Urano Energy Corp.
Urano Energy is a mineral exploration company focused on conventional uranium projects in the United States. With a preference for uranium projects in progressive jurisdictions, Urano leverages its access to large U.S. historic proprietary databases to acquire and advance previously explored conventional uranium projects. The Company conducts ongoing research, claim staking and further exploration to confirm the mineral potential of its targets. As the need for mineral independence and domestic nuclear energy grows, Urano Energy continues to utilize the extensive expertise throughout its board and management to establish its position as an industry leader.

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This news release may include forward-looking statements that are subject to risks and uncertainties and can be identified by the use of forward-looking terminology such as "expected", "will be", "anticipated", "may" or variations of such words and phrases or statements that certain actions, events or results "will" occur. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

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