



News Release

April 8, 2025

Vanguard Mining Signs LOI to Acquire 90,000 ha Uranium Concessions Adjacent to UEC's 8.96M lb Yuty Deposit in Paraguay

Vancouver, BC – April 8, 2025 – Vanguard Mining Corp. ("Vanguard" or the "Company") (UUU: CSE) (RECHF: OTC) (SL5: Frankfurt) is pleased to announce that it has entered into a Letter of Intent ("LOI") to acquire four (4) concessions: the three (3) San Jose and one (1) Yuty Uno concessions (together, the **"Yuty Prometeo"** project.) The 4 concessions cover approximately 90,000 hectares (222,395 acres) within the Paraná Basin in southeastern Paraguay.

David Greenway, CEO of Vanguard Mining Corp., commented, "The acquisition of the Yuty Prometeo concessions represents a transformative step forward in Vanguard's uranium exploration strategy. These highly prospective concessions, located adjacent to UEC's established Yuty multi-million-pound deposit, position us in one of the most promising uranium regions in South America. We are excited to build on the historical exploration and leverage modern techniques to unlock the project's full potential."

The terms of the proposed transaction are outlined below (the **"Transaction Terms"**). Under the LOI, Vanguard will acquire all issued securities of Paraguay Uranium S.A. (**"Paraguay Uranium"**) from 1302343 BC Ltd., which currently holds an 85% ownership interest. Paraguay Uranium holds an 85% interest in the Yuty Prometeo uranium project, located in southeastern Paraguay, and is the legal and beneficial owner of the concession. These concessions are contiguous to Uranium Energy Corp.'s (**"UEC"**) Yuty Deposit, which hosts Indicated resources of 8.96 million pounds of U₃O₈.

The Transaction Terms

The non-binding letter of intent outlines the terms in preparation for a definitive agreement as follows:

Vanguard may acquire an 85% interest in Paraguay Uranium by providing the following:

- Payment of \$20,000 to Paraguay Uranium upon signing.
- Issue to the shareholders of Paraguay Uranium, pro rata in proportion to their holdings, an aggregate of 8,000,000 common shares in the capital of Vanguard.

- Payment of \$20,000 to Paraguay Uranium upon Vanguard being issued “Prospecting Permit” which entitles the company to both commence further surface exploration as well as exploration drilling.

About the Yuty Prometeo Uno Concession

The Uno Concessions, part of the Yuty Prometeo Project, cover approximately 27,666 hectares (68,368 acres) within the Paraná Basin, and are directly contiguous to UEC’s Yuty Project. To date, 28 drill holes have been completed on the property, returning uranium assay results ranging from 0.05% to 0.10% U₃O₈. Geophysical surveys, drilling data, and surface sampling indicate that the Prometeo block is on trend with UEC’s adjacent Transandes block.

About the Yuty Prometeo San Jose Concession

The San Jose Concession, part of the Yuty Prometeo Project, covers approximately 62,210 hectares (153,754 acres) over three (3) concessions and is located along the Upper Permian–Carboniferous contact, about 100 km northwest of UEC’s Yuty Project and 40 km west of its Coronel Oviedo Project. A radiometric car survey conducted over a 40 km by 10 km area identified significant uranium anomalies across the property.

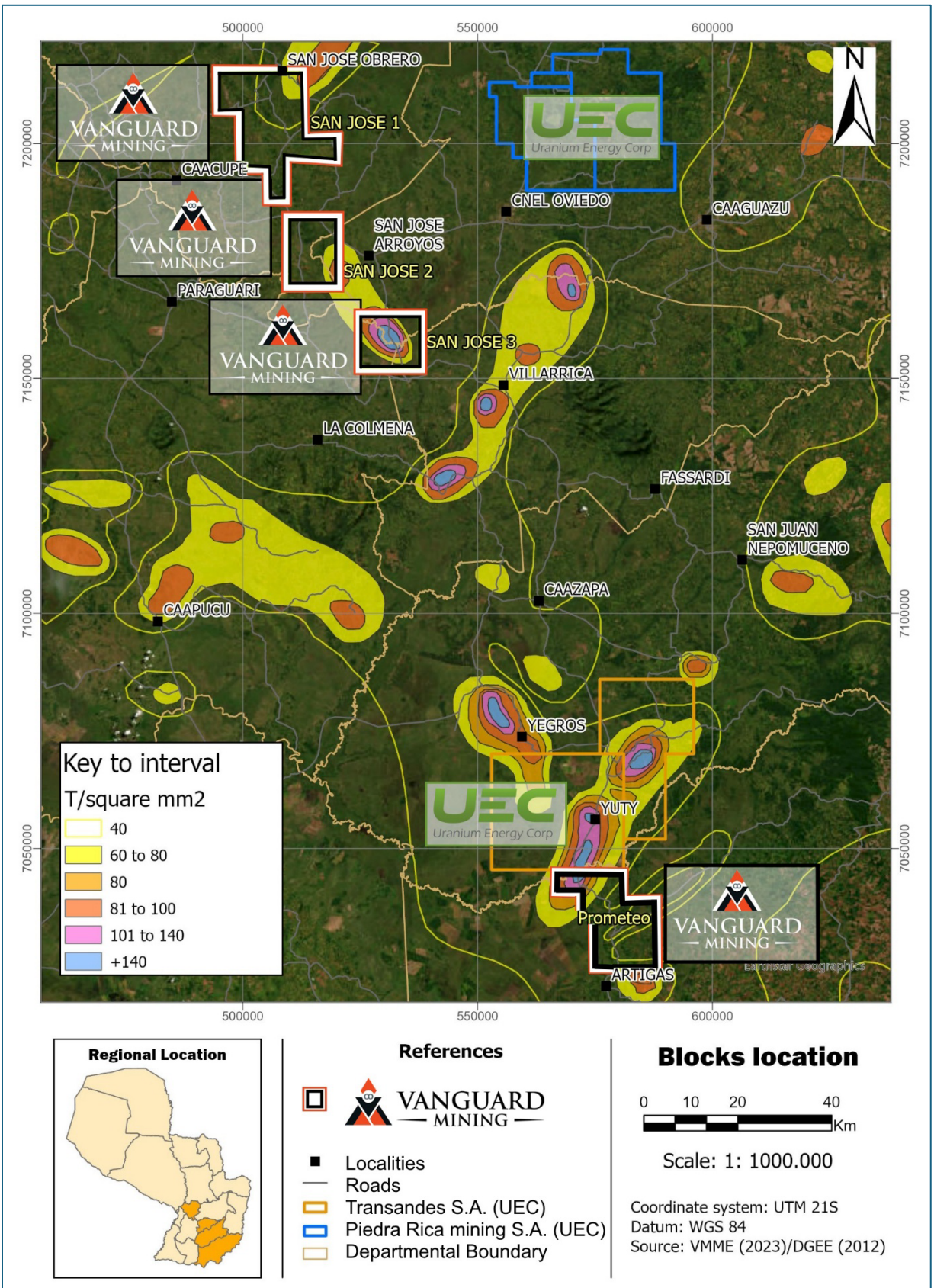


Figure 1: Project map of the Yuty Prometeo Concession showing regional road access, Vanguard's San Jose and Yuty Uno concession boundaries, and the adjacent Uranium Energy Corp. (UEC) Yuty Project.

Notes:

Vanguard concession blocks are shown as Vanguard Mining, and outlined with black-orange lines
Radiometric anomalies: Increasing intensity is shown in yellow-pink-red-violet-blue

About UEC's Yuty ISR Project

The Yuty ISR Project, owned by UEC, covers approximately 117,359 hectares (290,000 acres) and is located about 200 kilometers east and southeast of Asunción, the capital of Paraguay. Positioned within the Paraná Basin, the area hosts several known uranium deposits, including Figueira and Amorinópolis in Brazil. Preliminary studies indicate the deposit is amenable to in situ recovery (“**ISR**”) — the same low-cost extraction method UEC successfully employs at its operations in Texas.

Modern exploration of the Yuty Project began in 1976, when Anschutz Corporation (“**Anschutz**”) of Denver, Colorado, conducted regional uranium exploration under a joint venture with Korea Electric Power Corporation and Taiwan Power Company. Working under an exclusive concession covering 162,700 square kilometers, nearly the entire eastern half of Paraguay, Anschutz identified multiple target areas, including Yuty. From 1976 to 1983, the company drilled approximately 75,000 meters of core and rotary holes, halting further work due to declining uranium prices.

In July 2006, CUE Resources Ltd. (“**CUE**”) acquired an option on the Yuty Project and launched its own rotary and diamond drilling campaigns. Between 2007 and 2010, CUE completed 256 drill holes totaling 31,000 meters, ultimately acquiring 100% ownership of the project.

On March 30, 2012, UEC acquired all outstanding shares of CUE Resources Ltd., securing a 100% undivided interest in the Yuty Project.¹

Resource Estimates:

The current disclosed resource for UEC's Yuty Project is 8.962 million lbs of U308 Indicated, and 2.203 million lbs of U308 Inferred, which has been finalized in a technical report prepared for UEC titled “Yuty Uranium Project Initial Assessment US SEC Subpart 1300 Regulation SK Report, Paraguay SA” dated July 1, 2022.²

¹ Source : https://www.uraniumenergy.com/news/releases/index.php?content_id=910;

² Source : https://www.sec.gov/Archives/edgar/data/1334933/000143774922017351/ex_396105.htm

The Technical Report shows an average grade and resource at the Yuty Project as follows:

<u>Indicated Mineral Resources</u>				
<i>Unit</i>	Tons (millions)	Weighted Average Thickness	Weighted Average Grade (%U3O8)	Pounds U3O8 (millions)
<i>Massive Sand Unit</i>				
Cutoff grade 0.1%ft GT	7.233	10.2	0.048	6.969
<i>Fine-Grained and Wavy Sand Units</i>				
Cutoff grade 0.1%ft GT	1.842	3.5	0.054	1.994
<i>Total Indicated Mineral Resource</i>				
Cutoff grade 0.1%ft GT	9.074	7.3	0.049	8.962
Notes:				
1. SEC S-K 1300 definitions were followed for all Mineral Resource categories.				
2. Mineral Resources are estimated using a long-term uranium price of \$65 per pound.				
3. Numbers may not add up to the finalized amount due to rounding.				
<u>Inferred Mineral Resources</u>				
<i>Massive Sand Unit</i>				
Cutoff grade 0.1%ft GT	1.69	14.5	0.045	1.528
<i>Fine-Grained and Wavy Sand Units</i>				
Cutoff grade 0.1%ft GT	1.043	6.8	0.032	0.675
<i>Total Inferred Mineral Resource</i>				
Cutoff grade 0.1%ft GT	2.733	10.1	0.04	2.203
Notes:				
1. SEC S-K 1300 definitions were followed for all Mineral Resource categories.				
2. Mineral Resources are estimated using a long-term uranium price of \$65 per pound.				
3. Numbers may not add up to the finalized amount due to rounding.				

Vanguard's management cautions that past results or discoveries on properties adjacent to Vanguard's projects may not be indicative of mineralization on the Company's own properties.

About Paraguay

The Republic of Paraguay is an emerging mining jurisdiction in the heart of South America, bordered by Brazil, Argentina, and Bolivia. Known for its political stability, low sovereign risk, and investor-friendly regulatory environment, Paraguay offers a supportive framework for mineral exploration and development. The country has a democratic government, strong legal protections for foreign investment, and a growing interest in unlocking its untapped mineral potential, particularly in uranium, rare earth elements, and base metals. With abundant land, a relatively low population density, and improving infrastructure, Paraguay is increasingly recognized as a geopolitically stable and strategically attractive destination for mining companies seeking long-term growth opportunities.

About Vanguard Mining Corp.

Vanguard Mining Corp. is a Canadian mineral exploration company focused on the discovery and development of high-value strategic minerals. The Company is currently advancing uranium exploration projects in the United States and Paraguay, with a focus on identifying and developing assets critical to the global energy transition. Vanguard is committed to responsible exploration and value creation through the acquisition and advancement of highly prospective uranium properties.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Lawrence Segerstrom, a consulting geologist who is a “Qualified Person” as such term is defined under National *Instrument 43-101 – Standards of Disclosure for Mineral Projects* (“NI 43-101”).

On Behalf of the Board of Directors

“David Greenway”

David Greenway, CEO

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Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Vanguard’s intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans,

expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Vanguard will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Vanguard's results of exploration or review of properties that Vanguard does acquire. These forward-looking statements are made as of the date of this news release and Vanguard assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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