

Glorious Creation Announces Closing of Acquisition of Uranium Assets in the Eastern Athabasca Basin of Saskatchewan, from Stallion Uranium Corp. and Receipt of Conditional Approval from Exchange

Vancouver, British Columbia, May 30, 2024 – Glorious Creation Limited (“Glorious” or the “Company”) (CSE: GCIT.X) is pleased to announce, further to its news release dated February 14, 2024, that it has closed (the “**Closing**”) its acquisition of three separate mineral properties comprised of an aggregate of seven mineral claims, covering a total of 10,878 hectares (Figure 1) (approximately 100 square kilometers) (the “**Transaction**”), located in Eastern Athabasca Basin of Saskatchewan (collectively, the “**Properties**”) from Stallion Uranium Corp. (“**Stallion**”), a British Columbia mineral exploration company with its common shares listed for trading on the TSX Venture Exchange.

Nicholas Luksha, Chief Executive Officer of Glorious, expressed *"I am thrilled to announce the successful completion of this transaction. This is an opportune time to enter the uranium industry within Saskatchewan's Eastern Athabasca Basin. I extend my deepest gratitude to our team of directors, CFO, legal counsel, and auditors for their unwavering dedication. We are excited to start our collaboration with our experienced partners, Stallion Uranium and Dahrouge Geological Consulting, on this exciting venture. Together, we are committed to achieving success and enhancing value for our esteemed shareholders."*

Drew Zimmerman, Chief Executive Officer of Stallion stated *"These three projects are in the heart of the world-renowned Eastern Athabasca Basin and hold potential for a high-grade discovery. We are excited to see the closing of this deal, as these projects will now see a committed uranium exploration program led by the strength of our technical and geological team."*

The Properties

The Ford Lake project consists of three claims covering an area of 7,433 hectares in the prolific Eastern Athabasca Basin near the margin of the Mudjatik and Wollaston Domains. Ford Lake’s prospectively and potential is highlighted by the recent CanAlaska Uranium Ltd. high-grade discovery hole at Moon Lake only 10km to the northeast. The uranium endowment of the area is proven by nearby significant deposits of the Key Lake Mine only 15km to the southeast and less than 20km from Cameco Corp.’s Millennium deposit and Denison Mines Corp.’s Gryphon and Phoenix deposits with uranium mineral reserves of 106.4 Mlbs (Million Pounds) U₃O₈.⁽¹⁾⁽²⁾

Each of the Cigar Lake East and Roughrider South projects are located in the Eastern Athabasca Basin in northwest Saskatchewan. The Cigar Lake East and Roughrider South projects consists of four claims covering a total area of 3,445 hectares in the Wollaston Domain in the Eastern Athabasca Basin.

¹ [NI 43-101 Technical Report on the Wheeler River Project Athabasca Basin, Saskatchewan, Canada dated June 20, 2023](#)

² [Denison Mines Corp. – Core Projects – Wheeler River Project](#)

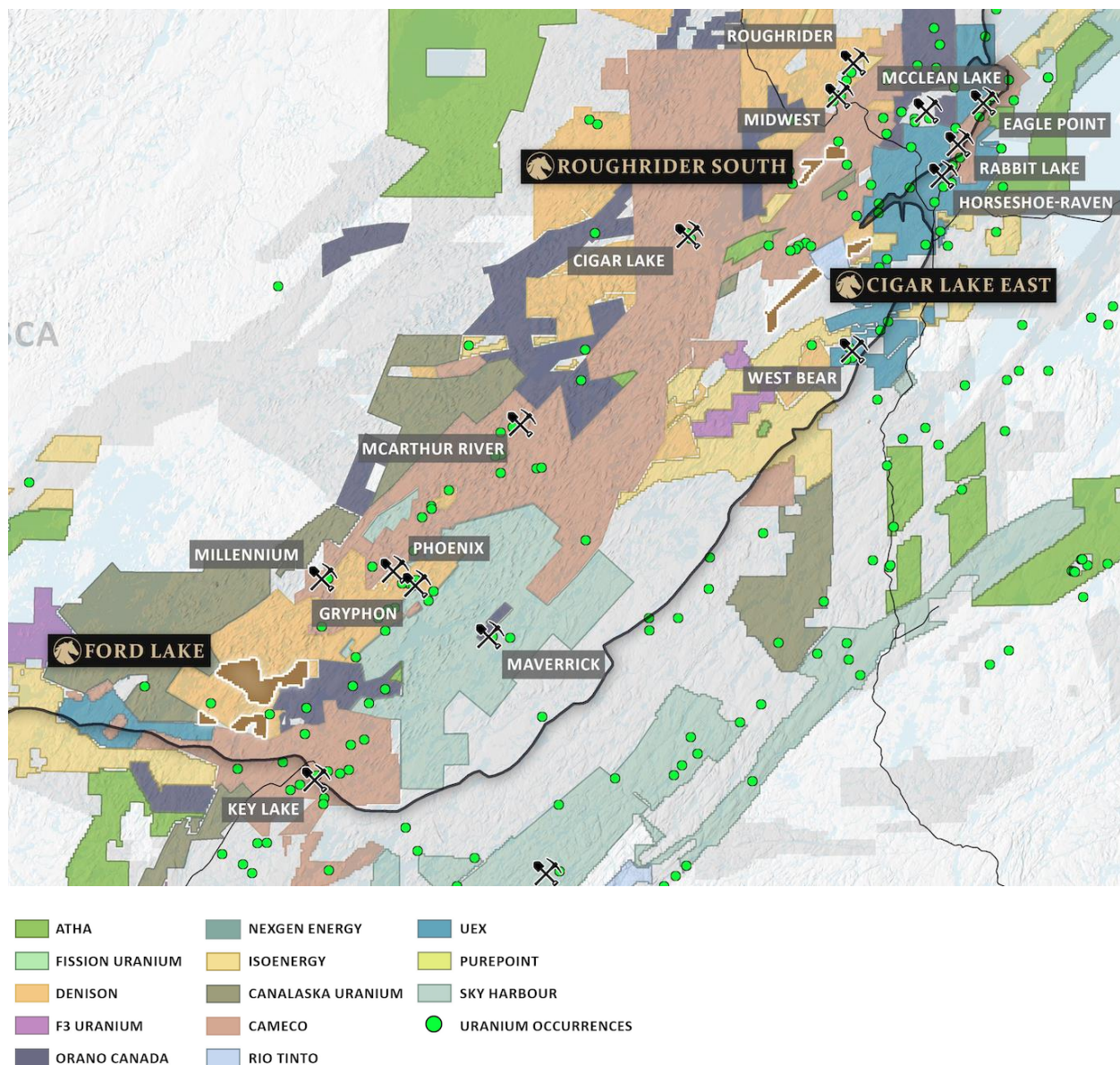


Figure #1. Ford Lake, Cigar Lake East, and Roughrider South shown above with all other Uranium activity in the general region.

Details of the Transaction

Pursuant to the terms of a purchase and sale agreement dated February 12, 2024 (the “**Agreement**”) with Stallion, the Company acquired the Properties from Stallion in exchange for aggregate cash payments of \$400,000, the future issuance of an aggregate of 2,500,000 Shares as follows:

Date of Payment	Cash Payment	No. of Shares
Upon execution of the Agreement	\$100,000	-
Upon Closing	\$300,000	-
The date that is six (6) months from the date of Closing (the “ Closing Date ”)	-	500,000
The date that is twelve (12) months from the Closing Date	-	500,000
The date that is eighteen (18) months from the Closing Date	-	500,000
The date that is twenty-four (24) months from the Closing Date	-	1,000,000

The Company also granted Stallion a 3.0% net smelter return royalty on the Properties (the “**Royalty**”). The terms of the Royalty are governed by a net smelter return royalty agreement (the “**Royalty Agreement**”) between the Company and Stallion dated March 8, 2024. The Royalty Agreement includes a 1.5% buy-back right in favour of the Company which can be exercised at any point prior to commercial production as follows: (a) \$500,000 for 0.5%; (b) \$750,000 for a second 0.5%; and (c) \$1,000,000 for a third 0.5%. The Company and Stallion also entered into an operating agreement dated March 8, 2024 (the “**Operating Agreement**”) pursuant to which Stallion agreed to plan and organize all field programs on the Properties on a workorder basis.

In connection with the Transaction, 350,000 Shares at a deemed price of \$0.205 were also issued to an eligible arm’s length finder (the “**Finder**”) as a finder’s fee in consideration for the Finder’s services in facilitating the identification of the Transaction.

Re-qualification for Listing

No change of control of the Company occurred as a result of the Transaction, however the Transaction constituted a “fundamental change” under Canadian Securities Exchange (“**CSE**”) Policy 8 – *Fundamental Changes and Changes of Business*. On February 29, 2024, Glorius received approval by the holders of at least 50.1% of the issued and outstanding Shares of the Company for the Transaction by way of written consent.

Following the Closing, the business of the Company became mineral exploration and development. Glorious intends to conduct exploration for uranium on the Properties and, in particular, the Ford Lake Property. Glorious has also filed a National Instrument 43-101 – *Standards of Disclosure for Mineral Properties* compliant technical report with respect to the Ford Lake Property under its profile on [SEDAR+](#).

The CSE provided conditional approval of the re-listing of the Shares on May 28, 2024. In connection with the Closing, Glorious filed articles of amendment to change its name from “Glorious Creation Limited” to “Mustang Energy Corp.” (the “**Name Change**”). The Company anticipates that the Name Change will be effected by the CSE and that trading in the Shares on the CSE will recommence under “Mustang Energy

Corp.” and a new trading symbol, “MEC”. The date that the Shares will resume trading on the CSE will be provided in a future news release, upon receipt of approval from the CSE.

Qualifying Statement

The foregoing scientific and technical disclosures for Glorious Creations Limited have been reviewed by Darren Slugoski, P.Geo., a registered member of the Professional Engineers and Geoscientists of Saskatchewan. Mr. Slugoski is a Qualified Person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About Glorious Creation Limited

Glorious is incorporated under the provisions of the *Business Corporations Act* (British Columbia) with its registered and head office in Vancouver, British Columbia. Glorious is a “reporting issuer” in the provinces of Ontario, British Columbia and Alberta.

For further information, please contact:

Glorious Creation Limited

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Cautionary Note

This news release also includes references with respect to CanAlaska Uranium Ltd.’s Moon Lake project, Cameco Corp.’s Millennium deposit and Denison Mines Corp.’s Gryphon and Phoenix deposits (collectively, the “**Adjacent Properties**”), which are located near the Properties in the Eastern Athabasca Basin. The Company advises that, notwithstanding their proximity of location, discoveries of minerals on the Adjacent Properties and any promising results thereof are not necessarily indicative of the mineralization of, or located on the Properties or the Company’s ability to commercially exploit the Properties or to locate any commercially exploitable deposits therefrom.

All technical information contained in this press release with respect to Denison Mine’s Corp’s Gryphon and Phoenix deposits, was provided by the sources noted in footnotes (1) and (2) above without independent review and investigation by the Company, and the Company has relied on the information contained in the respective sources exclusively in providing the information about the Denison Mine’s Corp’s Gryphon and Phoenix deposits. The Company cautions investors on relying on this information as the Company has not confirmed the accuracy or reliability of the information.

Disclaimer for Forward-Looking Information

Certain statements in this press release are forward-looking statements, which reflect the expectations of management regarding the resumption of trading of the Shares on the facilities of the CSE under the new stock symbol and the Name Change, anticipated drill programs on the Properties and other like statements of a forward-looking nature. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including, but not limited to: that the Shares will recommence trading on the CSE under the new name and stock symbol; that the Company will received all necessary approvals in order to complete the Name Change; and that the Company will commence drilling on the Properties and the expected timing thereof. 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, including risks related to factors beyond the control of the Company. The risks include the following: that the requisite approvals may not be obtained for the Name Change; that the CSE may not approve the resumption of trading of the Shares; and other risks that are customary to transactions of this nature. 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 the Company will obtain from them. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.