



**MUSTANG ENERGY CORP.  
ANNOUNCES CORPORATE UPDATE AND STRATEGIC PLAN**

VANCOUVER, BC – June 27, 2024 – **Mustang Energy Corp. (CSE: MEC)** (the “**Company**” or “**Mustang**”) (CSE: MEC) is pleased to provide an update on recent developments and our strategic plans for Mustang: For the remainder of 2024:

1. **Field Work Planning:** Our team is diligently preparing for our upcoming field work activities. This involves comprehensive planning to ensure the successful execution of our exploration projects.
2. **Permit Applications:** We are in the process of applying for the necessary exploration and drilling permits to commence our field operations. Obtaining these permits is crucial for the advancement of our exploration efforts and we are committed to ensuring all regulatory requirements are met.
3. **Uranium Professionals:** To enhance our capabilities, we intend to bring onboard seasoned professionals with proven expertise in uranium exploration and development. We believe this experience will be invaluable as we advance our projects and seek to maximize shareholder value.
4. **Contractor Engagement:** We are actively seeking to engage reputable contractors to execute our field work plan. These partnerships will enable us to leverage specialized skills and resources, ensuring efficient and effective project execution.
5. **Financial Position:** As of today, Mustang has over \$900,000 in cash on hand. This financial position provides a solid foundation for our upcoming activities and operational needs.
6. **Expanding Our Portfolio:** As part of our growth strategy, we intend to expand our current portfolio by acquiring additional properties. We are actively seeking new opportunities to diversify our holdings and enhance our asset base. These acquisitions will strategically position Mustang to capitalize on emerging opportunities and drive long-term value for our shareholders.

**Unique Opportunity in the Eastern Athabasca Basin**

We are uniquely positioned in the Eastern Athabasca Basin, a region renowned for its rich uranium deposits and unparalleled exploration potential. The Eastern Athabasca Basin is home to some of the highest-grade uranium deposits in the world, making it a prime target for our exploration activities.

Our strategic location within this prolific region offers Mustang with a significant competitive edge. The Basin's geology is exceptionally favorable for discovering high-grade uranium deposits, and we are committed to leveraging this advantage. Our upcoming field work will focus on identifying and validating new uranium resources, positioning Mustang at the forefront of the next wave of uranium exploration and development.

### Join Us on This Exciting Journey

Our dedication to innovation, strategic growth, and shareholder value is unwavering. The future is bright, and we are confident that our efforts will yield substantial rewards for all shareholders.

### **Mustang Energy Corp.**

Mustang is a mineral exploration and development company focused on uranium mineral projects. Mustang intends to conduct exploration for uranium on its properties located in the Eastern Athabasca Basin of Saskatchewan, Canada and, in particular, the Ford Lake Property. The Ford Lake Property 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. For more information, please visit [www.mustangenergy.ca](http://www.mustangenergy.ca) and the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information, please contact:

Mustang Energy Corp.

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### **Forward Looking Statements**

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements in this news release include, but are not limited to, statements regarding: Mustang obtaining the permits for the advancement of its exploration efforts and meeting all regulatory requirements; Mustang intending to bring onboard seasoned professionals with proven expertise in uranium exploration and development; Mustang engaging contractors with specialized skills and resources to ensure efficient and effective project execution; Mustang intending to expand its current portfolio by acquiring additional properties; Mustang making a discovery in the Eastern Athabasca Basin, a region renowned for its rich uranium deposits and unparalleled exploration potential; and Mustang's efforts yielding substantial rewards for all shareholders. 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, including the risks that Mustang will not receive the permits necessary for its exploration and development, Mustang will not be able to identify and retain any uranium professionals, Mustang not being able to engage any specialized contractors to assist with its exploration, Mustang not identifying any uranium resources and Mustang's efforts not yielding any substantial shareholder approval. 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. There can be no assurance that such statements will prove to be accurate, as actual*

*results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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.*

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