



PANTHER MINERALS

NEWS RELEASE

Panther Minerals Announces Summer 2024 Exploration Program at Boulder Creek Uranium Property, Alaska

Vancouver, British Columbia - TheNewswire – May 6, 2024- Panther Minerals Inc. (“Panther Minerals” or the “Company”) (CSE: PURR) (OTC: GLIOF) is pleased to announce plans for its summer 2024 exploration program at the Boulder Creek uranium property, located in the southeastern Seward Peninsula, 160 km east of Nome, Alaska (“**Boulder Creek**” or the “**Property**”).

2024 Exploration Program

Building on foundational fieldwork and initial drilling from 1978 to 1981 by Houston Oil & Minerals and 2006-2008 by Triex, Panther Minerals is setting the stage for a comprehensive summer campaign. Preparations include reviewing historical data, coordinating logistics, assembling field personnel, and establishing a base camp for initiating surface geology and re-testing historical drill targets.

Triex’s 2006 drilling efforts were comprised of 14 core holes totaling 1,237 meters, primarily concentrated on the Boulder Creek deposit. Two holes drilled in the core of the deposit was most relevant as they backed up the historical grades and thickness of the mineralization².

Hole DV06-54 — drilled in the northern part of the deposit— contained 0.317% U₃O₈ over 6 meters between 23 and 29 meters depth, including 0.867% U₃O₈ over 2 meters. Hole DV06-64 contained 0.317 % U₃O₈ over 2 meters within 5 meters of 0.164% U₃O₈ between 11.4 and 16.4 meters.

Panther Minerals also intends to further examine areas northwest of the Boulder Creek area, extending some 25 kilometers along the western margin of the Death Valley basin towards and beyond the Fireweed showing (discovered by Triex in 2007) on the south flank of the eastern Bendeleben mountains.

Panther Minerals approach includes a detailed reassessment of the previous drilling data combined with the application of modernized geochemical and geophysical techniques. The Company’s objective is to enhance the understanding of the mineralogical composition and potentially expand the zones of interest.

Panther Minerals is currently in the process of submitting permit applications for a 15- to 20-person camp at the Admiralty Creek airstrip four kilometers east of the Boulder Creek prospect area, reconstruction of an ATV trail from the camp to the prospect and drilling at Boulder Creek and possibly Fireweed. Major mobilization to Nome on the Seward Peninsula is anticipated for June with field work to commence in early July.

Robert Birmingham, Chief Executive Officer of Panther Minerals stated: *“Our focus this summer is to re-test key areas identified by Triex’s earlier fieldwork. By integrating historical data with contemporary exploration techniques, the company plans to advance the Boulder Creek project in an expeditious manner and keep shareholders and stakeholders updated.”*

Historical Context of Boulder Creek

Discovered in 1977 on the Seward Peninsula in western Alaska by means of airborne radiometric data, Boulder Creek is the most northerly known sandstone-type uranium property in the world¹. First explored by Houston Oil & Minerals between 1978 and 1981 – completing 52 core holes (3,463 m) and about 60 m of near-surface split-tube sampling in 21 holes, Boulder Creek has an historic resource estimate (non-43-101 compliant) of 1M lbs U308 @ an average grade of 0.27% and average thickness of 3 meters and depth of mineralization from surface to 120 meters¹.

The foregoing is a historical estimate made prior to the implementation of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and was not prepared in accordance with the requirements of NI 43-101, nor does it use the categories of mineral resources set forth in NI 43-101; however, with the limited information available to the Company at this time, it is not able to provide an explanation of the differences. While the Company considers the historic estimate to provide information as to the historical exploration on the Property, a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The historical estimate should not be relied upon.

The project was most recently explored by Triex Mineral Corp. ("Triex") between 2006 and 2008. Triex conducted soil and bio-geochemical surveys on the prospect, along with surface prospecting and airborne radiometric surveys and completed 22 core holes (2,217m)².

Some of the exploration information presented herein includes historical data developed by previous operators of the Property. The Company is providing this historical data for informational purposes only and gives no assurance as to its reliability and relevance to the Company's proposed exploration program at the Property. A qualified person has not verified the historical data. The Company has not completed any quality assurance program or applied quality control measures to the historical data. Accordingly, the historical data should not be relied upon.

Sources

1. *Dickensen, Kendall A., et al, 1987, Geology and Origin of the Death Valley Uranium Deposit, Seward Peninsula, Alaska: Economic Geology, Volume 82, pp. 1558-1574.*
2. *D.J. Szumigala, D.J., and Hughes, R.A., 2007, Alaska's Mineral Industry 2006: A Summary:" Alaska Division of Geological & Geophysical Surveys Information Circular 54, 20 pp.*

About Panther Minerals Inc.

Panther Minerals Inc. is a mineral exploration company actively involved in the exploration of its North American project portfolio. The acquisition of the Boulder Creek Option reflects the Company's ongoing intention of pursuing advanced, highly quality prospective uranium projects that can be readily worked on and efficiently explored in a timely manner.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Mr. Lindsay Bottomer, P.Geo. Mr. Bottomer is a "Qualified Person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and is a consultant for the Company.

For more information please visit: www.pantherminerals.ca

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, 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. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Property, the timing of exploration programs in the summer of 2024, the expectation that the Company will exercise the Boulder Creek Option and the Company’s financial performance and results. The forward-looking information reflects management’s current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, but are not limited to: general economic conditions in Canada and globally; the inability of the Company to exercise the Boulder Creek Option; the possibility that a counterparty may breach a contractual arrangement; industry conditions, including governmental regulation and environmental regulation; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; and (ii) other factors beyond the control of the Company. New risk factors emerge from time to time, and it is impossible for the Company’s management to predict all risk factors, nor can the Company assess the impact of all factors on Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which are available at www.sedarplus.ca.