



PANTHER MINERALS

NEWS RELEASE

PANTHER MINERALS INITIATES PERMITTING FOR SUMMER 2024 FIELD PROGRAM, BOULDER CREEK URANIUM PROPERTY IN ALASKA

Vancouver, British Columbia - May 21th, 2024 - **Panther Minerals Inc.** ("**Panther Minerals**" or the "**Company**") (CSE:PURR) (OTC:GLIOF) (FWB:2BC) is pleased to announce the Company has submitted a "Notice of Operations" on Federal Claims to the Bureau of Land Management (BLM) office in Anchorage. This submittal is related to a proposal to conduct exploration activities, including diamond drilling, on active federal mining claims that comprise a portion of the Boulder Creek Uranium property located in the southeastern Seward Peninsula, 160 km east of Nome, Alaska, under option by the Company ("**Boulder Creek**" or the "**Property**"). The Company has engaged Jack DiMarchi of Core Geoscience LLC, to manage the Company's permitting activities in Alaska. Additional permitting submittals will follow related to activities on the State claims that form part of the Property and with regards to the proposed field camp therein.

"We are encouraged to have initiated the permit application process in a lead up to our first phase of exploration work on the Property", stated Rob Birmingham, President of Panther Minerals. "The expertise of Jack will ensure we complete the correct protocols and advance to finalizing the permits in an expeditious manner."

About the Boulder Creek Property

The Property is located on Alaska's Seward Peninsula in northwestern Alaska and hosts the Boulder Creek uranium deposit within Tertiary-aged sandstones peripheral to a Late Cretaceous alkalic quartz monzonite intrusion.

Discovered in 1977 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 a historic resource estimate (non-National Instrument 43-101 compliant) of one million pounds U3O8 at an average grade of 0.27% and average thickness of 3 metres and depth of mineralization from surface to 120 metres¹.

The foregoing is a historical estimate made prior to the implementation of National Instrument 43-101 -- Standards of Disclosure for Mineral Projects 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. 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. The historical estimate should not be relied upon.

The Property was most recently explored by Triex Mineral Corp. 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 (2,217 m)².

Some of the exploration information presented herein includes historical data developed by previous operators of the Property. The Company is providing these historical data for informational purposes only and gives no assurance as to their reliability and relevance to the Company's proposed exploration program at the Property. The Company has not completed any quality assurance program or applied quality control measures to the historical data.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Lindsay Bottomer, PGeo. 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.

Sources

1. Pubs.USGS.gov - "Geology and Origin of the Death Valley Uranium Deposit, Seward Peninsula, Alaska" Economic Geology, Volume 82, 1987, pp. 1558-1574.
2. Alaska's Division of Geological & Geophysical Surveys. gov - "Alaska's Mineral Industry 2006: A Summary"- D.J. Szumigala and R.A. Hughes.

About Panther Minerals Inc.

Panther Minerals 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 continuing intention of pursuing advanced, high-quality prospective uranium projects that can be readily worked on and efficiently explored in a timely manner.

ON BEHALF OF THE BOARD OF DIRECTORS

Mr. Robert Birmingham, Chief Executive Officer

For more information please visit: www.pantherminerals.ca or email info@pantherminerals.ca.

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 news release contains forward-looking information relating to the Property, the expectation and the timing of the 2024 summer exploration program, the expectation that the Company will exercise the Boulder Creek Option, and the expected financial performance of the Company. 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; 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 on the Company's profile at www.sedarplus.ca.