

Panther's Boulder Creek, a Uranium Endowment Courtesy Alaska's Minerals Superstore

VANCOUVER, BC, July 11, 2024 /CNW/ - **Panther Minerals Inc.** ("**Panther Minerals**" or the "**Company**") (CSE:PURR) (OTC:GLIOF) (FWB:2BC), with its flagship asset located in Alaska, is pleased to share some of what makes Alaska so unique and how the Company's Boulder Creek uranium project is one of many prospective opportunities formed in this land of geological plenty.

Alaska, big state, big potential; Alaska, at 1.7 million square kilometres, is more than a sixth of the total area of the United States and is the size of Texas, California and Montana combined. The state is highly prospective for hosting many undiscovered mineral deposits including many critical mineral commodities and has attracted many of the world's largest mining companies. Alaska is home to seven large-producing mines that generate a combined total of \$3 billion in annual gross mineral production and provide full-time employment to approximately 5,400 people.¹

Alaska has a wealth of critical minerals and rare earth elements, prompting the U.S. Department of Energy ("**DOE**") to support efforts to spur regional economic growth and job creation by realizing the full potential value of these natural resources.²

Alaska has regularly been ranked in the top-10 of the Fraser Institute's Annual Survey of Mining Companies - Global Investment Attractiveness.³ While Alaska's vast and largely untapped mineral wealth is celebrated, the Far North state has lesser known and not as widely understood advantages over many other mining jurisdictions, including a First Nations land claims settlement regime that many consider to be one of the most successful regimes on our planet.⁴

Alaska Governor Mike Dunleavy recently declared May 10, 2024, annual Alaska Mining Day in recognition of the importance of mining in the founding and early development of Alaska's history.¹ Governor Dunleavy's declaration noted that Alaska's expansive landscapes are known to contain tremendous deposits of precious metals, base metals, coal, rare earth minerals, and other critical and strategic minerals that are an essential component of the United States' economy and security. Dunleavy also stated, *"I'm pleased to announce more investments from the Bipartisan Infrastructure Law to improve mapping of Alaska's geology and critical mineral resources"* and *"...we are working with the entire state of Alaska to assess domestic resource potential and secure a reliable and sustainable supply of critical minerals."*

Given Alaska's favourable geological setting, geopolitical stability, government support and emerging domestic importance, the Company's management is excited to continue its exploration activities at the Boulder Creek uranium project.

About the Boulder Creek Uranium Property

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

Boulder Creek Deposit

Drilling between 1979 and 1981 at the Boulder Creek Deposit by Houston Oil and Minerals ("**HOM**") outlined a historical "reserve" estimate of 1,000,000 pounds of U₃O₈ at an average grade of 0.27% U₃O₈ and average thickness of 3 metres, with depths of mineralization from the surface to 120 metres (Source: Economic Geology, Volume 82, 1987 pp. 1558-1574). This estimate was based on data from 52 diamond drill holes totalling over 3,350 meters (about 20 of these holes encountered mineralization) and 21 surficial split-tube sample holes totalling about 60 meters by HOM. HOM also did extensive prospect-level geologic mapping and prospecting, soil and biogeochemical surveying, and ground geophysical surveying. They also conducted some baseline environmental work.

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 historical estimate to provide information as to the historical exploration on the Property, the Company has not completed the work necessary to verify the classification of the resource. The Company is not treating the historical estimate as compliant with NI 43-101. The historical estimate should not be relied upon.

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.

Fireweed Prospect

The Fireweed Prospect is a uranium discovery made by Triex Minerals Inc., in 2006, located approximately 28 km northwest of the Boulder Creek Uranium deposit. The Fireweed mineralization was discovered in outcrop through the investigation of a strong radiometric anomaly detected by Triex's regional exploration program. The anomaly was visited in 2006, and four samples taken, with sample #95812 returning 0.82% U₃O₈ (6,950 ppm U) from "granitic, stained brick red by pervasive hematite, with specks of black mineral, likely pitchblende, forming about 2% of the sample" (Triex Internal Company Report – 2006 Report on Boulder Creek Property).

In 2007 Triex returned to the Fireweed Showing and completed 22 line-km of ground magnetic susceptibility and radiometric surveying, rock and soil sampling survey and prospecting. As reported in Triex First Quarter of Fiscal 2008 (Three Months Ended October 31, 2007): "Twenty-one (21) rock samples collected from three main areas along the contact contain from 0.14% to 0.81% U₃O₈. These data confirm the 0.82% U₃O₈ value obtained from the single sample collected during a brief site visit in 2006. More than 300 sub-angular radioactive pebbles of silica-hematite rock have been identified from 130 mapped sites which cover an area of approximately 1,800 metres long east-west by 700 metres wide north-south..... A quick, first-pass drill test was done at Fireweed in September, ... Five short drill holes were completed for a total of 267 metres. Overburden in four of five holes was only 1.5 metres thick. Quartz syenite is predominant and in all five holes there is lesser feldspar that locally reads 2 – 3 times background radioactivity. Brick red hematite-silica zones similar in appearance to the pebbles mapped on surface were observed in Hole 5 and were five times background radioactivity."

Based on the data reviewed to date, and as indicated in the Triex reports, the size and strength of the anomalies (airborne radiometric, ground radiometric, rock sampling, and soil geochemistry) at the Fireweed Prospect are much larger and stronger, than at the Boulder Creek deposit. The values from one season of sampling are very encouraging and represents another priority target for the Company. In addition, although at an early exploration stage, the Fireweed mineralization differs substantially from that at the Boulder Creek deposit.

Exploration at Boulder Creek

Panther Minerals has been undertaking compilation of all historical data available through previous work conducted by past operators of the Boulder Creek project, Houston Oil & Minerals Corp., Triex Minerals Corp., and Full Metal Minerals Ltd. With significant historical data available, the Company will continue its full review and analysis of drilling core located on the Property and additional core located in Anchorage, Alaska. The data obtained will give Panther Minerals a better understanding of the model and formation, as well as the opportunity to utilize its spectrometer to analyze and confirm radiometric readings.

Panther Minerals has submitted drill and work permits for its Boulder Creek Property related to a proposal to conduct exploration activities, including diamond drilling, on active federal mining claims that comprise a portion of the Property, which is under option by the Company (see the Company's news release dated April 15, 2024). The Company has engaged Jack DiMarchi, Core Geoscience LLC, to manage the Company's permitting activities in Alaska. Additional permitting submittals will follow related to activities on the State claims and with regards to the proposed field camp.

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.

¹ Office of Governor Mike Dunleavy (<https://gov.alaska.gov/alaska-mining-day-5/>)

² University of Alaska (https://www.alaska.edu/akminerals/outreach/documents/AKMinerals_newsletter_issue1.pdf)

³ Fraser Institute Annual Survey of Mining Companies (<https://www.fraserinstitute.org/sites/default/files/2023-annual-survey-of-mining-companies.pdf>)

⁴ North of 60 Mining News (<https://www.miningnewsnorth.com/story/2019/11/02/mining-explorers/alaska-is-a-great-place-to-do-business/5978.html#:~:text=While%20Alaska's%20vast%20and%20largely,the%20most%20successful%20on%20Earth.>)

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

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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 news release contains forward-looking information relating to the Company and exploration plans at the Boulder Creek property. 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.

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