



PANTHER MINERALS

PANTHER MINERALS RECEIVES SATELLITE IMAGERY SURVEY REPORT OVER THE FIREWEED PROSPECT, BOULDER CREEK URANIUM PROPERTY, ALASKA

VANCOUVER, BC, July 29, 2024 /CNW/ - **Panther Minerals Inc.** ("**Panther Minerals**" or the "**Company**") (CSE: PURR) (OTC: GLIOF) (FWB: 2BC) reports that it has received a report and multiple images from DIRT Exploration of Cape Town, South Africa, who conducted a long-wave infrared survey ("**LWIR**") and interpretation of high-resolution hyperspectral satellite imagery over the northern portion of the Boulder Creek uranium property, Alaska. The survey and report (Pendock, N. 2024, Mineral exploration in the Death Valley Basin, Seward Peninsula, Alaska, using Sentinel-2 visible near infrared (VNIR) and shortwave infrared (SWIR) satellite imagery; the "**DIRT Report**") was focused over the Fireweed uranium prospect (the "**Fireweed Prospect**") (see Company News Release, May 30th, 2024), where in 2007 twenty-one (21) rock samples by Triex Minerals Inc. ("**Triex**") returned from 0.14% to 0.81% U308.

Background on the Fireweed Prospect

The Fireweed Prospect was discovered in outcrop in 2006 by Triex, during the investigation of a strong radiometric anomaly from an airborne (helicopter) survey flown at 200-metre line spacing. The Fireweed mineralization is interpreted to be substantially different from that at the Boulder Creek deposit, which is hosted within Tertiary-aged sandstone units. 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 is both larger and stronger than at the Boulder Creek deposit, and uranium mineralization is interpreted to be related with brick red hematite-silica alteration zones, hosted in intrusive rocks.

Satellite Survey and AI

LWIR analysis of various hyperspectral satellite images, through DIRT's proprietary processing, can map or identify, through reflectance spectroscopy against a set of known standards, mineral distribution over large areas covered by vegetation and shallow cover. The ground-penetrating nature of infrared radiation in the long-wave bands allows viewing of mineral spectra to shallow depths. The anomalous Triex rock samples were plotted and used to train a multivariate statistical classifier using machine learning to identify further exploration targets. DIRT reports, "this application of AI to mineral exploration is becoming increasingly widespread with many AI wins reported in the media."

Preliminary findings from the DIRT Report include:

- "Satellite remote sensing is an efficient tool for mineral exploration in remote western Alaska. Anomalous minerals over the Fireweed Prospect are inferred as zircon, sphalerite and pyrite. Sphalerite and pyrite are also reported from fieldwork at DVUD (Death Valley uranium deposit, aka Boulder Creek uranium deposit)."
- There are He (helium) anomalies coincident with radiometric and rock samples anomalous at the Fireweed Prospect which are likely produced by radioactive decay of uranium. Gas signatures penetrate vegetation and so are a useful tool for exploration.

- A strong He anomaly is indicated approximately 6 kilometres east of the Fireweed Prospect and it "is also worthy of further investigation as there appears to be more He than we would expect from the radioactive decay of Bi (Bismuth)." The Company will investigate this target during the surface work program.

The Company continues to compile the multiple satellite images supplied by DIRT, comparing patterns and trends, with geological information and the original 2006 Triex radiometric survey.

"We are very positive about the satellite imagery attained from the DIRT Report, which gives us a more visual overview of the prospective Fireweed target on our Boulder Creek project. With ongoing historical compilation of data from the projects previous operators, adding updated materials through new technology will provide us crucial information as we advance future work programs," stated Rob Birmingham, Chief Executive Officer of Panther Minerals.

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.

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 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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