



PANTHER MINERALS

PANTHER MINERALS COMPLETES INITIAL SITE VISIT ON THE HUBER HEIGHTS URANIUM PROPERTY, ELKO COUNTY, NEVADA

VANCOUVER, BC, Aug. 15, 2024 /CNW/ - **Panther Minerals Inc.** ("**Panther Minerals**" or the "**Company**") (CSE: PURR) (OTC: GLIOF) (FWB: 2BC) reports that the initial site visit has been completed on the Huber Heights Uranium property (the "**Property**"), located in northern Elko County, Nevada. The Property comprises 35 unpatented mineral claims (700 acres, 283 ha), located near the village of Mountain City. As reported previously (Press Release July 9th, 2024) the Property covers known uranium prospects and showings that were discovered in the 1950s, including the Autunite and October Group prospects, and the Huber Hills Granite Ridge Prospect.

The Property lies within the Mountain City Mining District, centred approximately 110 kilometres north of Elko, Nevada. As previously disclosed, the first mining activities were based on gold and silver discoveries in the late 1860s, but more recently the district was known for copper production from the Mountain City Copper Mine. Uranium was discovered in the area in 1954, with limited production between 1958 and 1963.

To date, activities by contract geologists retained by the Company have comprised geologically mapping, prospecting visually and with a spectrometer, and soil and rock sampling. Field examinations have largely corroborated the historical literature (previously reported) of two types of uranium mineralization. One type of uranium mineralization occurs along vertical fractures and/or shear zones in quartz monzonite (Autunite and October prospects) associated with intense alteration. The other type of uranium mineralization is related to the contact zone between the underlying Cretaceous quartz monzonite and the overlying Tertiary volcanic sediments. Numerous areas of historic trenching were observed and several apparent adits, which are now collapsed and inaccessible. Both types of uranium mineralization tend to weather recessively due to associated alteration, and outcrop exposure is limited. Soil geochemistry, followed by geophysical surveys will be utilized to define initial drill targets.

Scattered autunite (a secondary uranium mineral) has been observed on fractures in the granite, with some localized-on NNW-trending faults. Occasionally autunite mineralization (autunite is a radioactive secondary mineral resulting from the oxidation of uranium minerals associated with hydrothermal alteration) has been observed on fractures in granite, with some potentially localized along NNW trending faults. The granite is hydrothermally altered with propylitic and sericitic alteration observed locally. Company geologists are returning to the Property this month to continue additional soil and rock geochemistry, and spectrometer surveying.

As reported, the Property is interpreted to cover the northwestern portion of the Mountain West Property, formerly owned and worked by Bayswater Uranium Corp. (Kilgore Minerals Co.). The Mountain West Property was explored between 1967 and 1983 by Pathfinder Resources Ltd. (owned by Cogema) and its predecessor Utah Construction and Mining Co. According to Bayswater press releases, the exploration program consisted of the drilling of 359 holes in the larger general area, and not specifically on the Property.

The Company does not have any information of the drill holes on the Property. The Company is providing these historical data for informational purposes only and gives no assurance as to their

reliability or 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.

"With completion of the initial site visit on our Huber Heights Property in Nevada, we are extremely pleased with the progress to date that will aid in setting up our first phase of exploration," stated Rob Birmingham, Chief Executive Officer of Panther Minerals. "We anticipate this work to lead to defining important targets throughout the Property, which will include a drill program."

Machai Agreement

Panther Minerals has retained Machai Capital Inc. ("Machai") to provide digital marketing services (the "Engagement"). Machai will provide certain digital marketing services in compliance with the policies and guidelines of the Canadian Securities Exchange and other applicable legislation.

Machai is a marketing, advertising and public awareness firm specializing in the mining and metals, technology and special situation sectors. It assists companies in branding, content creation and data-optimization to create in-depth marketing campaigns. Machai is able to track, organize and execute its plan through Search Engine Optimization, Search Engine Marketing, Digital Marketing, Social Media Marketing, Email Marketing and Brand Marketing.

The Engagement has an initial term of one month, during which Machai will receive 70,000 euros (\$105,500 CAD) in cash plus applicable taxes. Machai is at arm's length to Panther Minerals, has no other relationship with the Company except pursuant to the Engagement, and neither Machai nor any of its principals own any securities of the Company. Machai can be reached at: Suneal Sandhu, Tel: (604) 375-0084, Email: suneal@machaicapital.com.

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 the 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.

SOURCE Panther Minerals Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/August2024/15/c3066.html>

%SEDAR: 00048230E

CO: Panther Minerals Inc.

CNW 03:00e 15-AUG-24