

Forty Pillars Mining Corp. Announces Closing of Acquisition of Element 92 Uranium Property

Vancouver, B.C. – March 12, 2024 - Forty Pillars Mining Corp. (CSE: PLLR) (the “**Company**” or “**Forty Pillars**”) is pleased to announce that further to its news release dated March 1, 2024, the Company has closed the acquisition of the Element 92 Uranium Property, comprised of a single Saskatchewan mineral claim number covering 5,961 hectares located in northern Saskatchewan, Canada on the southern end of the Athabasca region (the “**Property**”).

Pursuant to the asset purchase agreement dated March 1, 2024 with Oberon Uranium Corp. (CSE: OBRN) (“**Oberon**”), the Company has paid Oberon \$10,000 in cash, and issued 2,000,000 common shares (the “**Consideration Shares**”) at a deemed price of \$0.07 per Consideration Share.

Following closing of the acquisition, Oberon is now an insider of the Company by reason of holding approximately 17.26% of the Company’s 11,587,530 issued and outstanding shares.

Issuance of Restricted Share Units

The Company also announces that it has issued 1,075,000 restricted share units (“**RSUs**”) to certain consultants pursuant to the Company's omnibus equity incentive plan. The RSUs will vest on the date that is four months from the grant date.

The Consideration Shares, RSUs, and common shares underlying the RSUs will be subject to a four month and one day hold period under applicable Canadian securities laws.

About Forty Pillars

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, British Columbia, and the Element 92 Uranium Property located in the Athabasca region in northern Saskatchewan.

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Neither the Canadian Securities Exchange nor its Market Regulator (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.