



OBERON URANIUM PROVIDES UPDATE ON LUCKY BOY URANIUM PROPERTY IN GILA COUNTY, ARIZONA

Vancouver, B.C. – MARCH 31, 2023 – OBERON URANIUM CORP.

(the “**Company**”)(CSE:OBRN) is pleased to provide an update on its Lucky Boy Uranium Property located in Gila County, Arizona. Preliminary geologic mapping and a grid-controlled radon survey conducted in Spring of 2022, identified both favorable host rocks and anomalous radon values marking the perimeter boundary of the 272-acre, core lode claim land position. Initial geologic interpretation suggests SW-NE trending uranium mineralization continues beyond the claim boundary where it plunges beneath capping lithology but is then surface exposed by high-angle block faulting. Based on this evidence, an additional 268 acres of State Land Mineral Leases were acquired mid-season in 2022 and were recently approved. At present, combined lode claims and State Mineral Leases total 540 acres.

Field work to date appears to have also identified a surface metal ion/geochemical signature overlying concealed mineralization. Current planning, focusing on identification of drill targets beyond historic workings, will utilize grid radon and soil geochemistry in combination with detailed mapping.

Lawrence Hay, President of Oberon Uranium Corp. states “Having the State Land Mineral Leases approved is a very positive development, as it approximately doubles our land package. We look forward to beginning exploratory work on this part of our project.”

About the Company

Oberon Uranium Corp. is a mineral exploration company with an option to acquire a 100% interest in the past producing Lucky Boy Property located in Arizona, USA. Oberon also has a 100% interest in the Element 92 Property located in Saskatchewan, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at info@oberonuranium.com

On Behalf of the Board of Directors

“Lawrence Hay”

President

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Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.