

Oberon Uranium Corp. Announces Closing of Sale of Element 92 Uranium Property

Vancouver, British Columbia--(Newsfile Corp. - March 12, 2024) - **OBERON URANIUM CORP.** (CSE: OBRN) ("**Oberon**" or the "**Company**") is pleased to announce that, further to its news release dated March 1, 2024, it has closed the sale of its 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 a property purchase and sale agreement dated March 1, 2024 (the "Agreement") with Forty Pillars Mining Corp. (CSE: PLLR) ("Forty Pillars"), as consideration for the Property Forty Pillars paid to Oberon \$10,000 in cash and issued 2,000,000 common shares of Forty Pillars (each, a "Share") at a deemed price of \$0.07 per Share, representing aggregate Share consideration of \$140,000. The Shares are subject to a four month hold period in accordance with applicable securities laws.

Following closing of the transaction, Oberon is now an insider of Forty Pillars, with the 2,000,000 Shares received by Oberon under the transaction representing approximately 17.26% of the 11,587,530 issued and outstanding common shares of Forty Pillars, on an undiluted basis. Prior to the transaction, Oberon did not hold any securities of Forty Pillars. Depending on the circumstances, Oberon may, from time to time, acquire additional securities or related financial instruments of Forty Pillars or dispose of all or a portion of the securities or related financial instruments of Forty Pillars previously acquired. Other than the foregoing, Oberon does not have plans or any future intentions which relate to or would result in any of the other foregoing matters.

The Form 62-103F1 - *Required Disclosure under the Early Warning Requirements* associated with this news release can be obtained from Forty Pillars' profile on SEDAR+ at www.sedarplus.ca. To obtain a copy of the report, please contact Lawrence Hay, President and CEO of Oberon, at the contact details described below.

About the Company

Oberon Uranium Corp. is a mineral exploration company with a 100% interest in the past producing Lucky Boy Uranium Property located in Arizona, USA. Oberon also owns a 100% interest in the Fusion Uranium Zone Project located in the Athabasca Region of Saskatchewan, Canada. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company by email at info@oberonuranium.com.

On Behalf of the Board of Directors

"Lawrence Hay"

President and CEO

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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.



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