

Showcase Minerals Enters Agreement to Acquire Quebec Uranium Property Interest

Calgary, Alberta--(Newsfile Corp. - July 16, 2024) - Showcase Minerals Inc. (CSE: SHOW) (FSE: ZJ0) ("Showcase" or the "Company") is pleased to announce that it has entered into an option agreement to acquire a 100% interest, subject to a 2% net smelter returns royalty, in the Pontiac Uranium Project located near the town of Fort Coulonge in southwestern Québec.

The Pontiac Uranium Project consists of 60 mineral claims in one contiguous block covering approximately 3,461 hectares. The property occurs in the Grenville Province which in this region, is characterized by the presence of highly deformed and magmatized paragneiss, biotite, and/or amphibole bearing schist and occasional carbonate rich horizons that now form marble and calc-silicate skarn. Dark pyroxene bearing amphibolite bands several tens to several hundred meters in thickness are present within the paragneiss units in this region and form an extensive unit southeast of this region. Slightly gneissic gabbro plutons have also been mapped west and south of the Property. Late in its orogenic history, the region was intruded by coarsely granular porphyroid to pegmatitic granite and syenite batholiths, plutons and related pegmatite dikes. Uranium and associated molybdenum and rare metal (niobium, tantalum, hafnium, and rare earths elements) mineralization in the region is related to the emplacement of these granitoid complexes. During late Hadyrain-early Cambrian period, the region was cut by steep west dipping east-west trending normal faults and emplaced by parallel trending diabase dikes up to several hundred meters in thickness. The mineralization on the Project is disseminated and consists of uraninite and thorite. Previous drilling on the property returned 0.57% U₃O₈ over 1.5 metres. Additional grab samples have 0.11 to 1.00% U₃O₈ and up to 16.0% thorium dioxide.

Showcase intends to conduct an initial exploration program on the property imminently, which will consist of prospecting, mapping and sampling, and a scintillometer radiometric survey. The purpose of this work is to confirm historical mineralization and other exploration targets, as well as to establish new targets.

Pursuant to the option agreement, Showcase may acquire a 100% interest, subject to a 2% net smelter returns royalty, by making a \$25,000 cash payment, issuing 250,000 shares to the optionor, and funding exploration expenditures of \$250,000 in stages over two years.

In connection with the agreement, Mr. Kirk Reed, the President and C.E.O. of Showcase, stated, "We are committed to evaluating and acquiring additional mineral property interests that will have a positive impact on shareholder value. Given the uranium market outlook and the growing interest in uranium prospects in Québec, we are excited about the potential of the Pontiac Uranium Project."

Qualified Person:

Afzaal Pirzada, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Showcase Minerals Inc.

Showcase is a Canadian mineral exploration company with (1) an option to acquire a 100% interest in Dixie Flats-North Star Gold Project and the Woodruff Gold-Vanadium Project (subject to various net smelter returns royalties ranging from 2.25% to 4.25%), which collectively consist of unpatented 254 lode mining claims covering approximately 1,818 hectares located in Elko County, Nevada; and (2) an option to acquire a 100% interest, subject to a 2% net smelter returns royalty, in 60 mineral claims comprising the Pontiac Uranium Project located near the town of Fort Coulonge in southwestern Québec.

For further information, please contact:

Kirk Reed, President
Showcase Minerals Inc.
Telephone: 1-800-982-0670

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