



Cosa Resources Closes Acquisition of Polaris Uranium Corp.

Vancouver, British Columbia, July 5th, 2022 – Cosa Resources Corp. (CSE: COSA) (“Cosa Resources” or the “Company”) is pleased to announce that further to its news release dated June 28th, 2022, it has closed the acquisition of a 100% interest in Polaris Uranium Corp. (“Polaris”), a private, arm’s length uranium exploration company with a 46,700 ha land package in the eastern Athabasca Basin, Saskatchewan.

Keith Bodnarchuk, President & CEO, commented: *“Cosa has now become a large landholder in the Eastern Athabasca Basin. Our group, under the guidance of our Chairman Steve Blower brings a significant track record of success in the Athabasca Basin. With the transaction officially closed our team can now focus its efforts on exploration. We look forward to advancing these uranium projects and continuing to provide significant value for our stakeholders.”*

Pursuant to the terms of the share exchange agreement dated June 27th, 2022, Cosa Resources acquired a 100% interest in Polaris by issuing a total of 4.3 million common shares to the Polaris shareholders (the “Consideration Shares”). In addition to any resale restrictions imposed by applicable securities law, all Consideration Shares are subject to a 24-month hold period, with 25% of the Consideration Shares being released every six months, commencing January 4, 2023.

The Polaris Properties

With the completion of the Polaris acquisition, Cosa Resources now holds an indirect 100% interest in four highly prospective uranium exploration properties in the eastern Athabasca Basin (Figure 1). Each of the properties covers large areas characterized by low magnetic susceptibility that likely indicates the presence of prospective metasedimentary basement rocks. The Castor and Charcoal properties are beyond the eastern edge of the basin, and likely have no Athabasca sandstone cover. These properties are therefore most prospective for basement hosted mineralization. The Ursa and Orion properties are located approximately 45 km west of the Cigar Lake uranium mine and are prospective for both basement and unconformity hosted uranium mineralization. Depth to the unconformity at Ursa and Orion is expected to be 750 m to 950 m. No royalties or other encumbrances exist on the land package.

Stock Option Grant

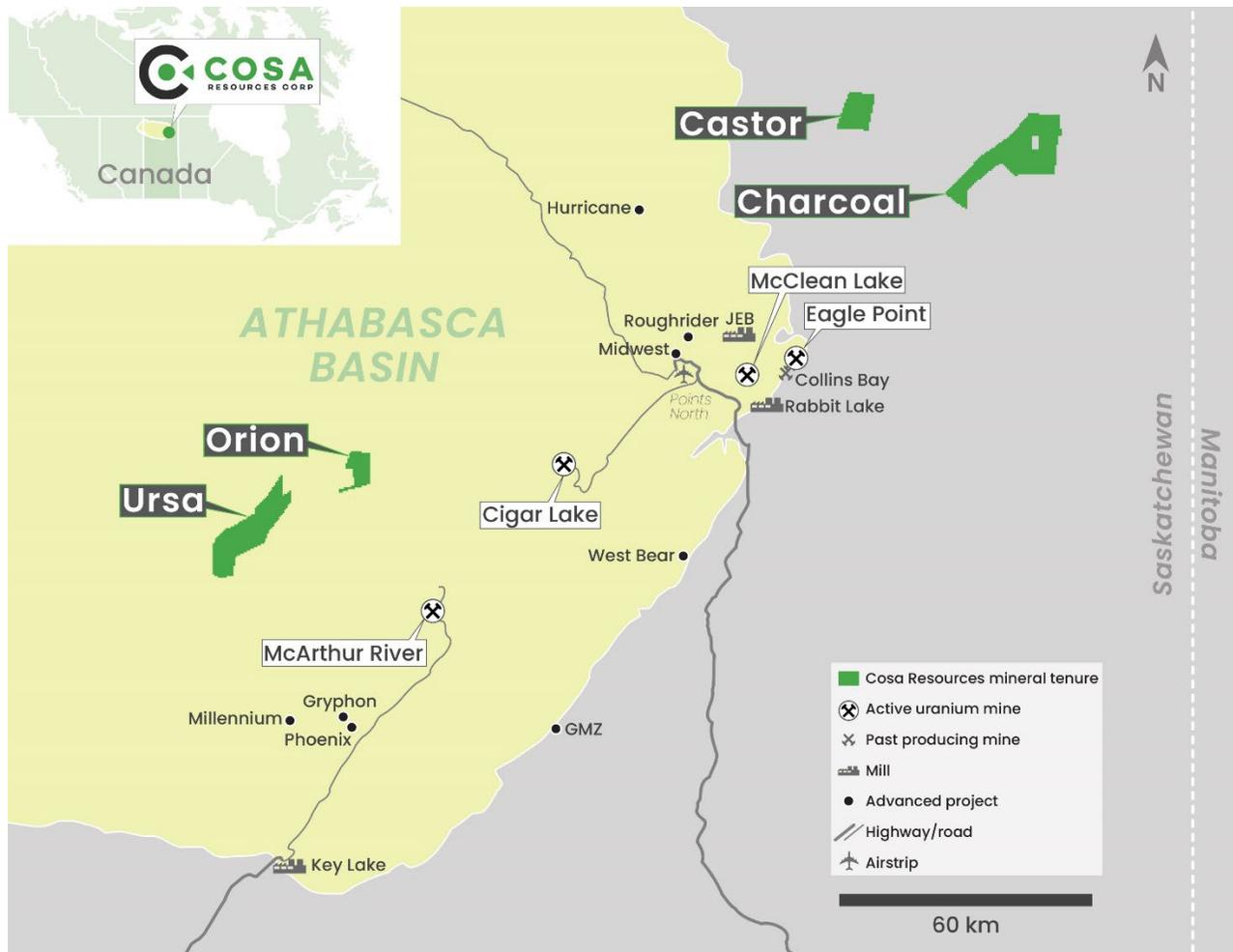
The Company would also like to announce that it has granted 1,090,000 incentive stock options to directors, officers, and consultants to the Company. The incentive stock options will vest over a period of two years, have an exercise price of \$0.27 per share, and are valid for a 5-year period from the date of grant. The options were granted pursuant to the Company’s incentive stock option plan.

Cosa Resources Corp.

Cosa Resources is a Canadian mineral exploration company based in Vancouver, BC and is currently focused on the exploration of its uranium and copper projects in northern Saskatchewan. The portfolio includes four uranium exploration properties; Ursa, Orion, Castor and Charcoal totaling 46,700 ha in the eastern Athabasca Basin. It also includes the Heron Project: three mineral claims approximately 180 km north of La Ronge, Saskatchewan that are prospective for sedimentary-hosted copper mineralization.

The team behind Cosa Resources has a track record of success in Saskatchewan, with a combined 45 years of experience in exploration, discovery, and development in the province.

Figure 1: Uranium Property Location Map



Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Keith Bodnarchuk, P.Geo., President & CEO for Cosa Resources. Mr. Bodnarchuk is a Qualified Person as defined under the terms of National Instrument 43-101.

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Cautionary Statements

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

This news release includes certain "Forward-Looking Statements" within the meaning of applicable securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", "schedule" and similar words or expressions, identify forward-looking statements or

information. These forward looking statements or information relate to, among other things: the exploration, development, and production at the Company's mineral projects.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of the Company, future growth potential for the Company and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of metals; no escalation in the severity of the COVID-19 pandemic; costs of exploration and development; the estimated costs of development of exploration projects; the Company's ability to operate in a safe and effective manner.

These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the Company's dependence on one mineral project; precious metals price volatility; risks associated with the conduct of the Company's mining activities; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the speculative nature of exploration and development; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and the factors identified in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.