



Cosa Announces Commencement of Ground Geophysics and Access Trail Establishment at the 100% Owned Ursa Uranium Project in the Athabasca Basin, Saskatchewan

Vancouver, British Columbia, January 11, 2024 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce that ground geophysical surveying has commenced at its 100% owned Ursa uranium Project in the Athabasca Basin, Saskatchewan (“Ursa” or the “Property”).

Highlights

- 80 km of ground-based electromagnetic (EM) surveying to be completed over five target areas
- Results will aid targeting for initial drill campaign planned for Q1 2024
- Best-in-class EM technology and modelling techniques, a significant advantage over the technological limitations of the historical work at Ursa

Keith Bodnarchuk, President & CEO, commented: *“This survey marks the start of Cosa’s ground-based exploration at Ursa, a significant milestone for the Company and the final step before initiating diamond drilling. We are pleased to have quickly advanced the Project to this stage and look forward to updating the market on the survey results. With an abundance of target areas at Ursa and several target generation programmes planned across our portfolio, 2024 will be a busy and exciting year for Cosa.”*

Andy Carmichael, VP of Exploration commented: *“Since receiving the MobileMT™ airborne survey and 3D inversion results in 2023, we have been eager to launch ground-based follow-up surveying. The survey contractor Cosa selected for this work has extensive experience in the Athabasca Basin and has deployed cutting edge EM survey equipment to Ursa. We look forward to receiving the ground EM survey results and continuing to plan for the upcoming winter drill program. With the onset of frozen ground conditions in northern Saskatchewan, Cosa has also begun establishing a winter trail to access the Project ahead of drill mobilization.”*

Electromagnetic Surveying

The ground EM surveys are being completed to follow-up the property wide MobileMT™ airborne survey results announced on November 1st, 2023. From the airborne survey Cosa has identified 11 target areas which contain conductivity anomalies consistent with the unconformity-related uranium deposit model (Figures 2 and 3). Top priority target areas are structurally complex basement conductive trends coincident with sandstone-hosted, kilometre-scale zones of anomalous conductivity, which could reflect large-scale hydrothermal alteration zones commonly associated with Athabasca uranium deposits.

Cosa has engaged Discovery International Geophysics (Discovery) of Saskatoon, SK, to complete at least 80 kilometres of ground EM surveying to upgrade the accuracy of conductor locations in advance of diamond drilling. Discovery has deployed a survey system featuring state of the art superconducting quantum interference device (SQUID) EM receivers to collect the best quality data possible and maximize the signal to noise ratio. In conjunction with the stepwise moving loop transient electromagnetic (SWML-TEM) survey technique, the SQUID receivers significantly increase data resolution compared to historical EM surveys completed on the Project.

Figure 1 – Cosa’s Athabasca Basin Region Uranium Property Portfolio

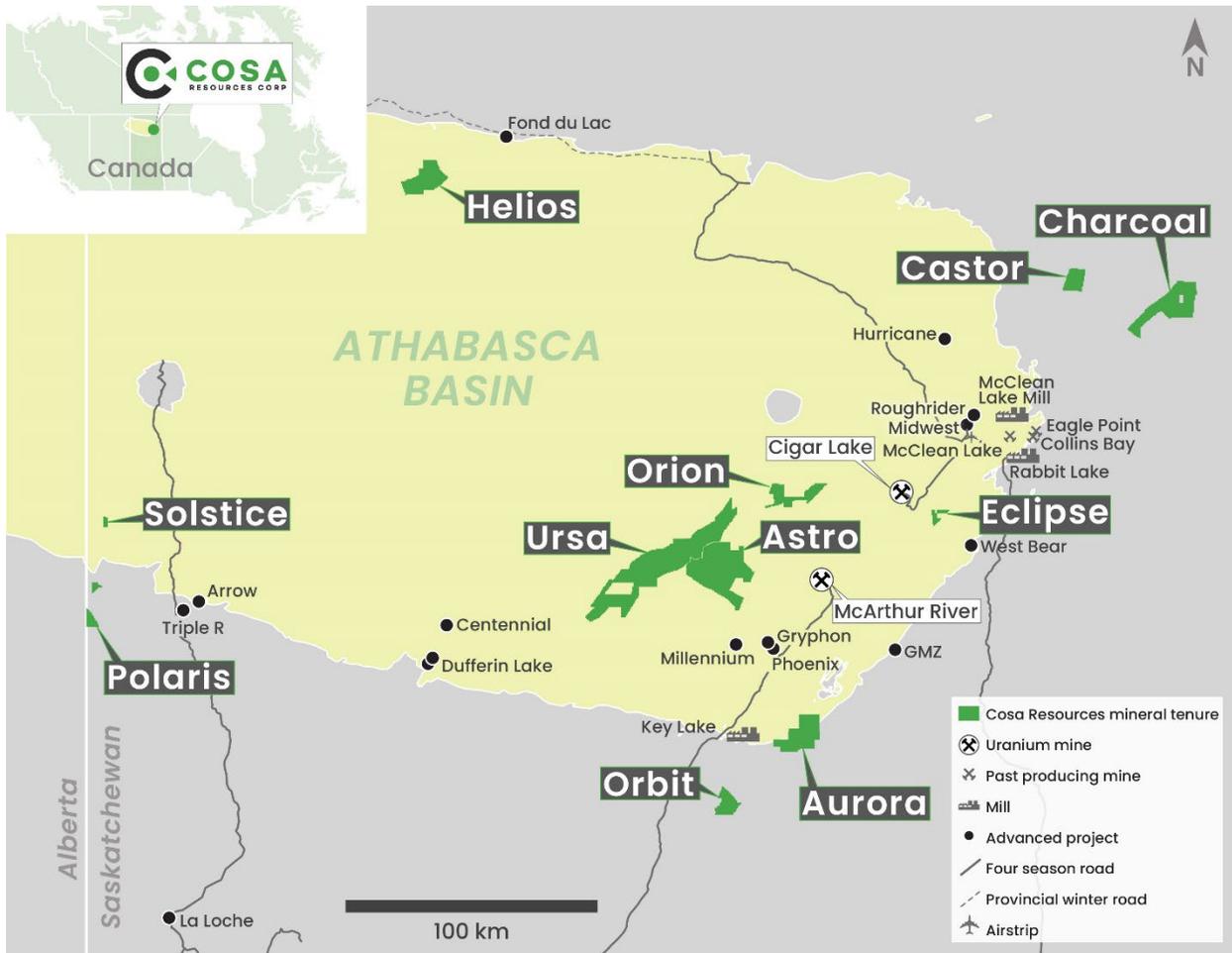


Figure 2 – Ursa Basement Conductivity Model 100 m Below the Unconformity with Sandstone Conductivity Contours and Target Areas

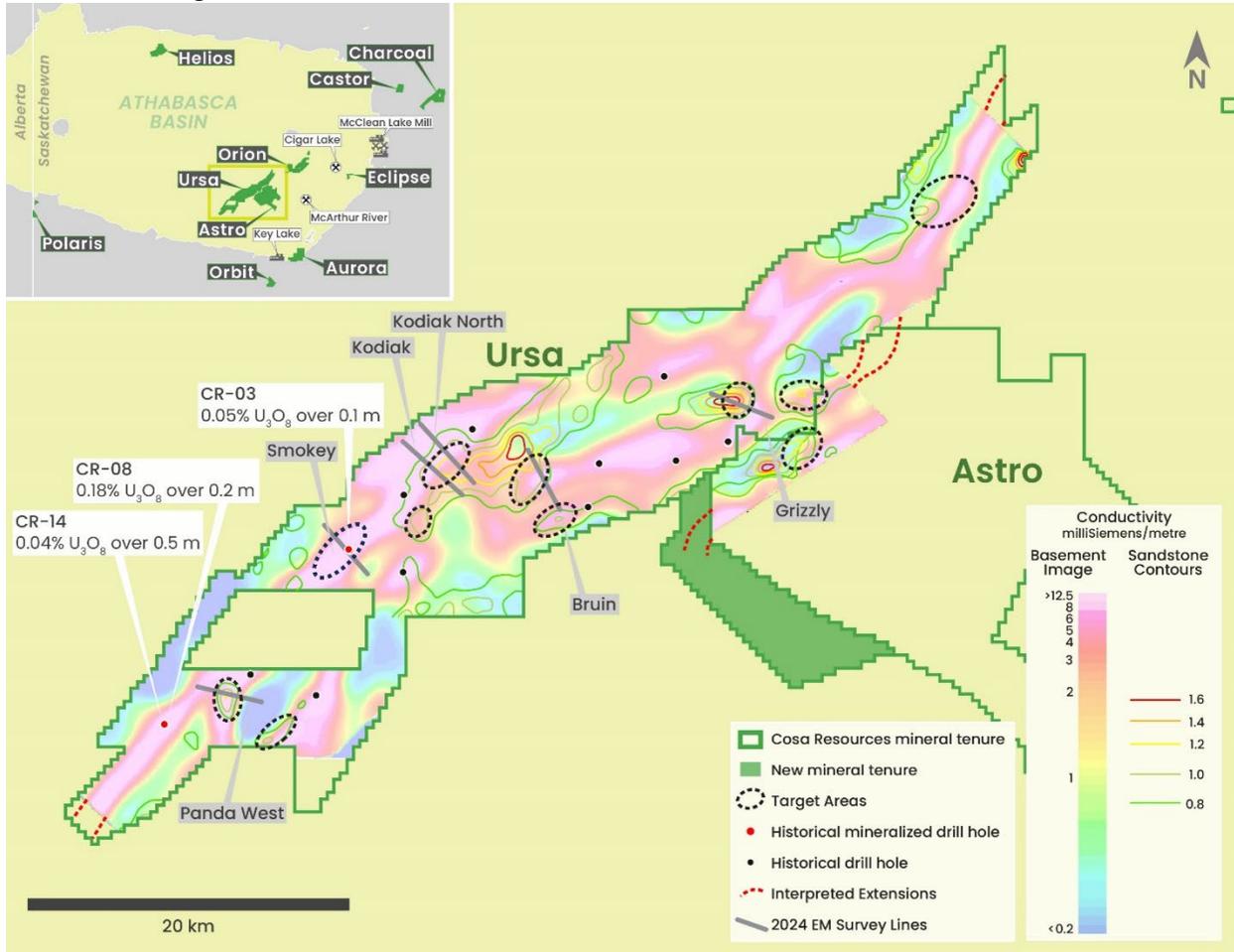
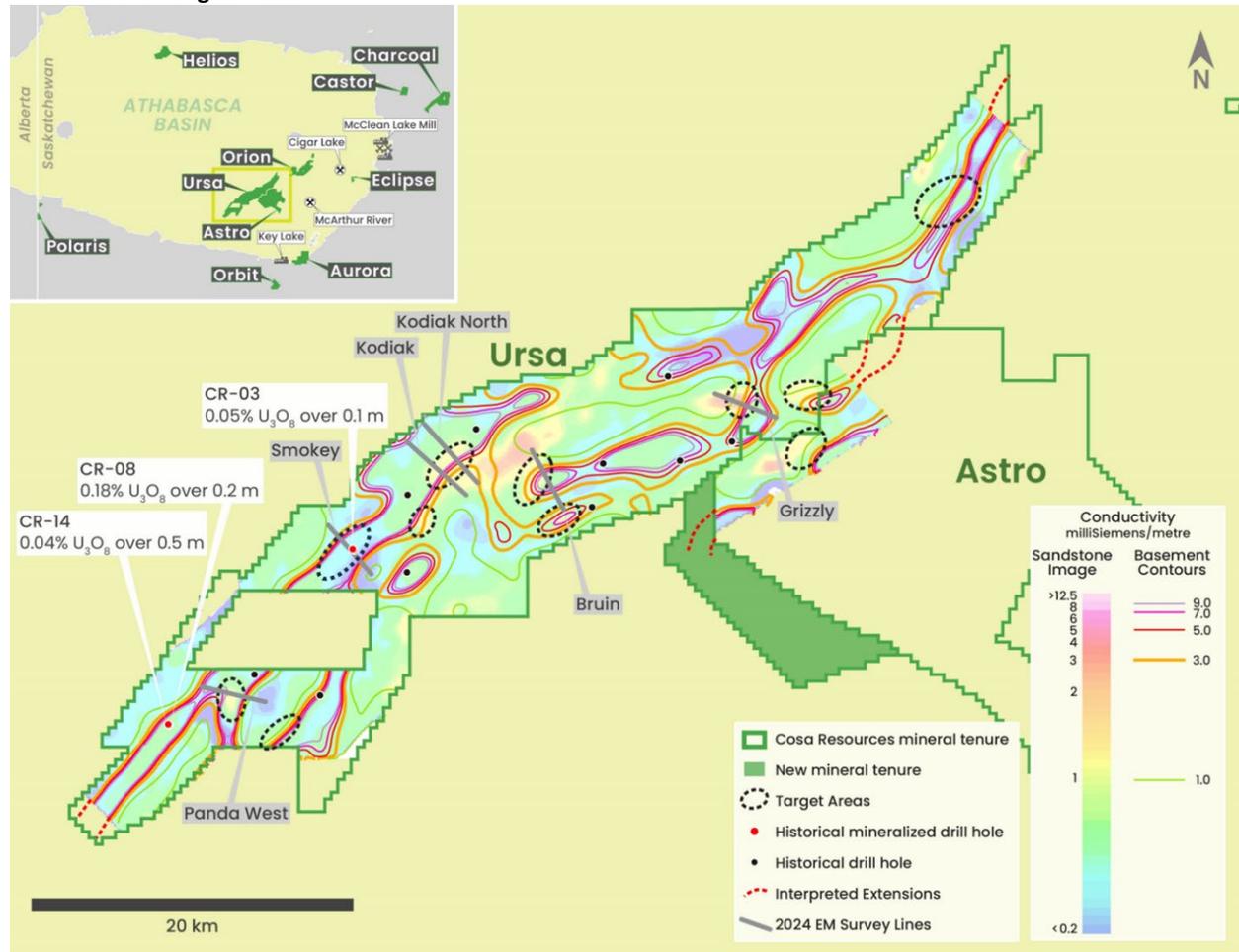


Figure 3 – Ursa Sandstone Conductivity Model 200 m above the Unconformity with Basement Conductivity Contours and Target Areas



About Cose Resources Corp.

Cose Resources Corp. is a Canadian mineral exploration company based in Vancouver, BC and is focused on the exploration of its uranium properties in northern Saskatchewan. The portfolio includes eleven properties totaling over 180,000 ha across the Athabasca Basin region.

The team behind Cose has a track record of success in Saskatchewan, with several decades of combined experience in uranium exploration, discovery, and development in the province.

Qualified Person

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

Contact

Keith Bodnarchuk, President and CEO

info@cosaresources.ca

+1 888-899-2672 (COSA)

Cautionary Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The information contained herein contains “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian securities legislation. “Forward-looking information” includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Forward-looking statements in this news release include, among others, statements relating to: 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 uranium and other commodities; no escalation in the severity of public health crises; 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 and its ability to obtain financing on reasonable terms.

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 public health crises; the economic and financial implications of public health crises 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 Company’s ability to successfully integrate acquired assets; 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; the ongoing military conflict around the world; general economic factors; and the factors identified under the caption “Risk Factors” in the Company’s management discussion and analysis and other public disclosure documents.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance

on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.