



Cosa Resources Completes Acquisition of the Titan Uranium Project, Athabasca Basin, Saskatchewan

Vancouver, British Columbia, January 31, 2024 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce completion of the previously announced acquisition (the “Acquisition”) of the Titan uranium Property in the Athabasca Basin, Saskatchewan (“Titan” or the “Property”) from CanAlaska Uranium Ltd. (the “Vendor”) pursuant to a property acquisition agreement dated January 12, 2024 (the “Purchase Agreement”). Additionally, the Company has entered into a service agreement (the “Service Agreement”) with Swiss Resource Capital AG (“SRC”).

Highlights

- Eight mineral dispositions totalling 9,333 hectares have been acquired, doubling the size of Cosa’s Orion Project to 18,332 hectares
- The expanded Orion Project captures over 22 kilometres of the fertile Larocque Lake trend, which hosts the Hurricane Deposit and several other significant uranium showings
- Orion now captures nearly 12 kilometres of the Cigar Lake trend where it intersects the Larocque Lake trend, both of which host several mineralized intercepts and uranium deposits

Keith Bodnarchuk, President and CEO of Cosa, commented: *“The acquisition of Titan, which is contiguous with Cosa’s Orion Project (Figure 1), doubles Orion’s footprint, strengthening Cosa’s portfolio of underexplored projects covering prospective uranium structural corridors. The consolidated Orion project now covers 22 kilometres of the Larocque Lake trend midway between two uranium occurrences on the Cigar Lake trend. The target areas in this newly acquired ground augment the high-priority target developed by our work in 2023, which identified a kilometre-scale zone of anomalous sandstone conductivity overlying conductive and structurally complex basement rocks. We are planning work to advance Orion to drill readiness in 2024 while continuing to advance and expand our portfolio through cost-effective acquisitions of new projects. We’d like to again thank the CanAlaska team for an agreeable and expedient closing process.”*

The Expanded Orion Project

The expanded Orion Project (the “Project”) comprises 11 claims totaling 18,332 hectares and lies within 31 kilometres of the Cigar Lake Uranium Mine. The Project covers 22 kilometres of the Larocque Lake trend which hosts the Hurricane uranium deposit, the Larocque Lake uranium zone, and the Alligator Lake uranium zone (Figure 2). Cosa interprets that within Orion the Larocque Lake trend is intersected by the Cigar Lake trend which hosts the Cigar Lake Mine and the Tucker Lake uranium zone to the east of the Project. Results at Tucker Lake include 5.7% U₃O₈ over 4.5 metres in drill hole CLC5-11 (639.0 – 643.5 metres). West of Orion, the interpreted extension of the Cigar Lake trend hosts drill hole PAR-03 which intersected 0.05% U₃O₈ over 1.0 metres (932.4 – 933.4 metres). Historical geophysical surveying over the expanded portion of Orion includes ZTEM, a modern airborne survey system capable of mapping electromagnetic (EM) conductors at depth within the basement. Initial steps for the newly acquired ground are expected to include interpretation and three-dimensional (3-D) inversion of this historical dataset to guide ground-based follow up.

In western Orion, 3-D inversion results from Cosa’s 2023 MobileMT™ survey indicate a prominent, kilometre-scale zone of conductivity in the sandstone above basement-hosted electromagnetic conductors, a geophysical signature consistent with the unconformity-related uranium deposits in the Athabasca Basin. This target area remains a high priority for follow-up in 2024.

Only two drill holes are known to have been completed within the expanded Project. The depth to the unconformity is estimated to be between 700 and 900 metres.

Acquisition Details

Pursuant to the Purchase Agreement, Cosa acquired a 100% unencumbered ownership of all eight mineral claims comprising Titan from the Vendor in exchange for C\$10,000 in cash and the issuance of 300,000 common shares of the Company (the “**Consideration Shares**”). The Consideration Shares are subject to a four-month hold period pursuant to applicable Canadian securities laws, after which 25% of the Consideration Shares will become free trading. In addition, the Vendor has agreed to voluntary resale restrictions whereby an additional 25% of the Consideration Shares will become free trading every three months thereafter.

Figure 1 – Cosa’s Portfolio of Athabasca Basin Region Uranium Exploration Projects

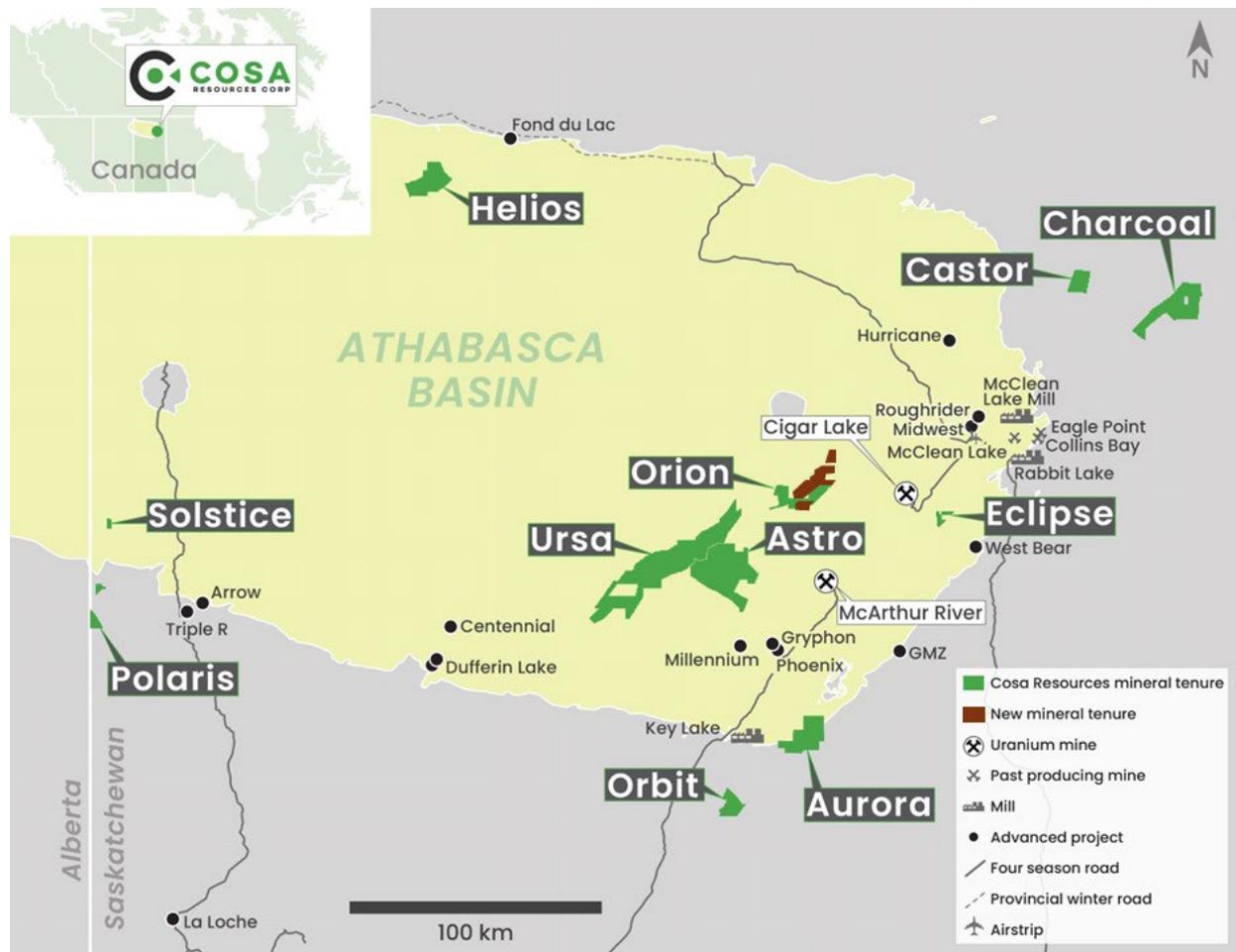
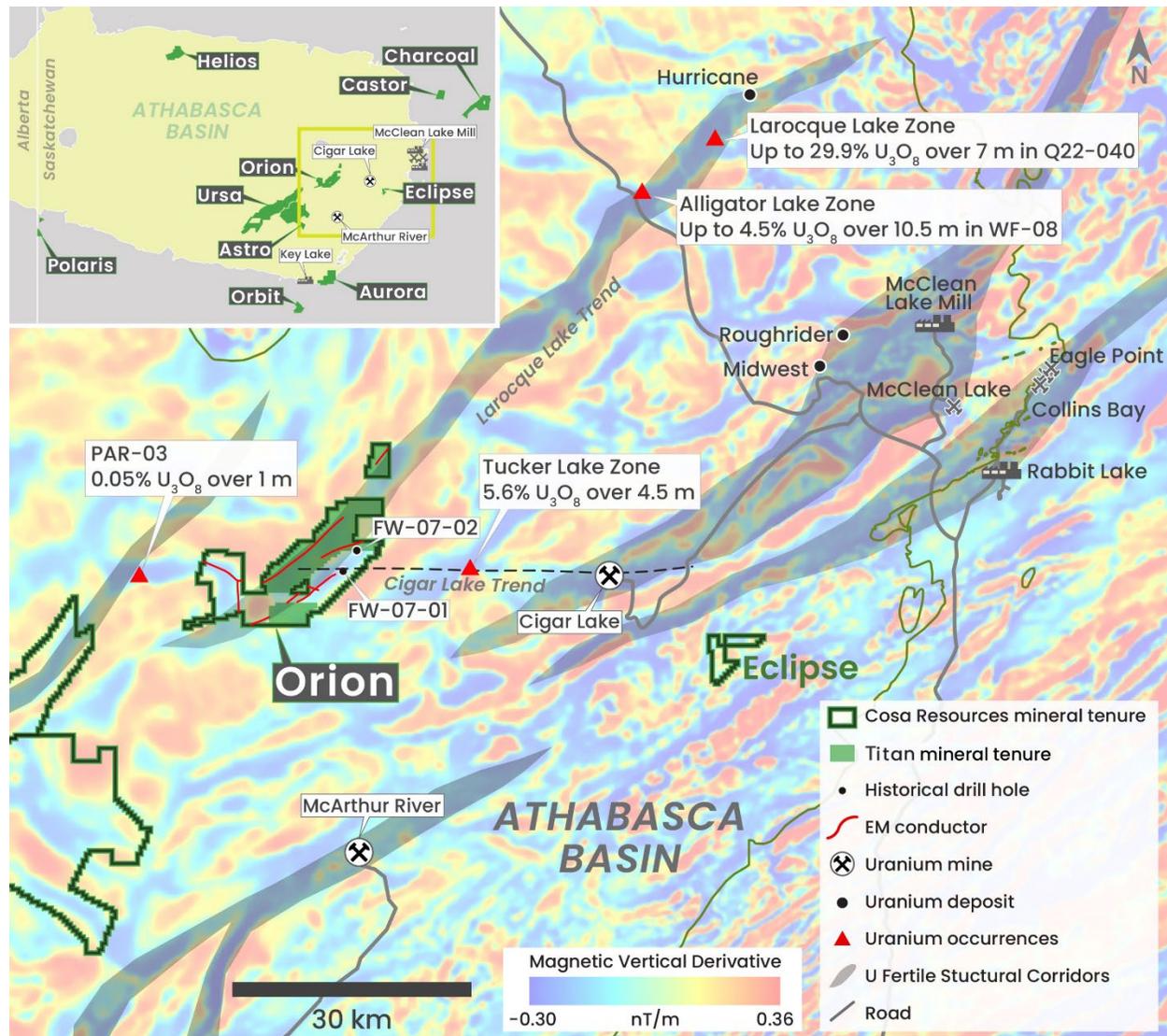


Figure 2 – Orion and Titan Projects Map



Marketing Campaign Service Agreement

The Company has entered into a Service Agreement with Zurich based Swiss Resource Capital AG (SRC), an independent arm’s-length entity, dated January 30, 2024, pursuant to which SRC will provide digital marketing, news release translation and dissemination, television communication services, and investor relations services for the Company in Germany, Switzerland, Liechtenstein, Austria, and other European countries (the “Services”) commencing on March 1, 2024. In exchange for Services, Cosa has agreed to pay 4500 CHF per month for a twelve-month period. Additional investor relations services, such as European road show tours and conference representation, can be added separately on a case-by-case basis. Following completion of the initial twelve-month period, the Service Agreement will be automatically renewed on a quarterly basis and can be terminated by either party by providing written notice at least seven days prior to renewal. Neither SRC nor any of the directors or officers of SRC have any interest, directly or indirectly, in the securities of Cosa or any right to acquire such an interest. The Company is not issuing any common shares, stock options, warrants, or other equity as part of compensation. The engagement of SRC is subject to the approval of the TSX Venture Exchange.

About Cosa Resources Corp.

Cosa Resources is a Canadian uranium exploration company operating in northern Saskatchewan. The portfolio comprises roughly 200,000 ha across multiple projects in the Athabasca Basin region, all of which are underexplored, and the majority reside within or adjacent to established uranium corridors.

Cosa's award-winning management team has a long track record of success in Saskatchewan. In 2022, members of the Cosa team were awarded the AME Colin Spence Award for their previous involvement in discovering IsoEnergy's Hurricane deposit. Prior to Hurricane, Cosa personnel led teams or had integral roles in the discovery of Denison Mines' Gryphon deposit and 92 Energy's Gemini Zone and held key roles in the founding of both NexGen and IsoEnergy.

Cosa's primary focus through 2024 is initial drilling at their Ursa Project, which captures over 60-kilometres of strike length of the Cable Bay Shear Zone, a regional structural corridor with known mineralization and limited historical drilling. It potentially represents the last remaining eastern Athabasca corridor to not yet yield a major discovery. Modern geophysics completed by Cosa in 2023 identified multiple high-priority target areas characterized by conductive basement stratigraphy beneath or adjacent to broad zones of inferred sandstone alteration – a setting that is typical of most eastern Athabasca uranium deposits.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Andy Carmichael, P.Geol., Vice President, Exploration for Cosa. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101. This news release refers to neighboring properties in which the Company has no interest. Mineralization on those neighboring properties does not necessarily indicate mineralization on the Company's properties.

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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.