



Cosa Resources Closes C\$6.5 Million Private Placement

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Vancouver, British Columbia – March 5, 2024 – Cosa Resources Corp. (TSX-V: **COSA**) (OTCQB: **COSAF**) (FSE: **SSKU**) (“**Cosa**” or the “**Company**”) is pleased to announce that it has closed the brokered private placement previously announced by the Company on February 12, 2024, as upsized on February 13, 2024, for aggregate gross proceeds of C\$6,500,816 (the “**Offering**”). The Offering was completed through a syndicate of underwriters, led by Haywood Securities Inc. and including PI Financial Corp. (collectively, the “**Underwriters**”).

Pursuant to the Offering, the Company issued 2,128,000 units of the Company (the “**Hard Dollar Units**”) at a price of C\$0.47 per Hard Dollar Unit and 7,704,000 charity flow-through units of the Company (the “**Charity FT Units**”, and together with the Hard Dollar Units, the “**Units**”) at a price of C\$0.714 per Charity FT Unit.

Each Hard Dollar Unit consists of one common share of the Company (a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Charity FT Unit consists of one Share of the Company that qualifies as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) and will qualify as an “eligible flow-through share” as defined in *The Mineral Exploration Tax Credit Regulations, 2014* (Saskatchewan) and one-half of one Warrant.

Each Warrant entitles the holder to purchase one Share (a “**Warrant Share**”) at an exercise price of C\$0.67 until March 5, 2026, subject to an acceleration provision whereby, if for any ten consecutive trading days, the closing price of the Shares exceeds \$1.20 per Share on the TSX Venture Exchange, the Company may announce by way of press release that the expiry date of the Warrants will be accelerated to 30 days thereafter.

The gross proceeds from the sale of the Charity FT Units will be used by the Company to incur eligible “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the *Income Tax Act* (Canada), and to incur “eligible flow-through mining expenditures” pursuant to *The Mineral Exploration Tax Credit Regulations, 2014* (Saskatchewan) (collectively, the “**Qualifying Expenditures**”) related to the Company’s uranium projects in the Athabasca Basin, Saskatchewan, on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers of the Charity FT Units effective December 31, 2024. The net proceeds from the sale of the Hard Dollar Units will be used to fund exploration and for additional working capital purposes.

In consideration for the services provided by the Underwriters in connection with the Offering, on closing the Company: (i) paid to the Underwriters a cash commission equal to 5.0% of the gross proceeds of the Offering, other than in respect of Units issued to certain purchasers on a president’s list agreed upon by the Company and the Underwriters (the “**President’s List**”), in which case the commission in respect of such issuance was equal to 3.0%; and (ii) issued compensation options of the Company (the “**Compensation Options**”) to the Underwriters to acquire that number of common shares in the capital of the Company (each a “**Compensation Option Share**”) which is equal to 6.0% of the number of Units sold under the Offering, other than in respect of Units issued to purchasers on the President’s List, in which case the Company did not issue any Compensation Options. Each Compensation Option entitles the holder to acquire one Compensation Option Share until March 5, 2026, at an exercise price of C\$0.47.

Taylor Collison Limited acted as a special financial advisor to the Company with respect to the Offering.

The Company welcomes CQS (UK) LLP, as investment manager for both CQS Natural Resources Growth and Income PLC and Geiger Counter Limited, as a new insider of the Company.

The securities issued and made issuable pursuant to the Offering are subject to a hold period expiring on July 6, 2024.

Directors and officers of the Company subscribed for an aggregate of 120,500 Hard Dollar Units for gross proceeds of \$56,635 under the Offering. Participation by insiders of the Company in the Offering constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance of these securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the common shares of the Company are listed on the TSX Venture Exchange. The issuance of these securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(b) of MI 61-101 as the fair market value was less than \$2,500,000.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Cosa Resources

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.

For further information on Cosa Resources, please contact:

Keith Bodnarchuk, President & CEO

Tel: +1 888-899-2672 (COSA)

Email: info@cosaresources.ca

Website: www.cosaresources.ca

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

Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as “believes”, “anticipates”, “expects”, “is expected”, “scheduled”, “estimates”, “pending”, “intends”, “plans”, “forecasts”, “targets”, or “hopes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “will”, “should” “might”, “will be taken”, or “occur” and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Cosa expects or

anticipates will or may occur in the future including the intended use of proceeds of the Offering and the tax treatment of the Charity FT Units.

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; 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 future tax treatment of the Charity FT Units, competitive risks and the availability of financing; 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 potential health epidemics, pandemics or other outbreaks of communicable diseases; 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.