



Cosa Receives Exploration Permits for the Ursa Uranium Project in the Athabasca Basin, Saskatchewan

Vancouver, British Columbia, November 21, 2023 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company”) is pleased to announce it has received the necessary permits from the Saskatchewan Government to conduct ground-based geophysics and diamond drilling exploration work on its 100% owned Ursa uranium project in the Athabasca Basin, Saskatchewan (“Ursa”, or the “Property”).

Highlights

- Permitted activities include access trail construction, camp establishment, diamond drilling and geophysical surveying
- Permits are valid until June 2025, allowing for multiple seasons of drill testing
- Trail building is expected to commence Q4/2023 followed by ground-based geophysics and diamond drilling in Q1/2024

Keith Bodnarchuk, President & CEO, commented: *“Saskatchewan’s status as a favoured uranium exploration district is built on the Athabasca Basin’s long history of discovery, development and production of Tier 1 uranium deposits and the Province’s reputation as a stable, low-risk political environment. We are pleased to have progressed Ursa to this important milestone well ahead of the upcoming winter exploration season. With permits in hand and an abundance of high-priority target areas identified by our recently completed MobileMT™ survey, we are excited to complete ground-based geophysics and follow up diamond drilling in winter 2024.”*

Next Steps

With the receipt of permits, Cosa is continuing procurement to support exploration programs in winter 2024. Selection of contractors to complete trail establishment, geophysical surveying, diamond drilling, and temporary work camps is underway. It is anticipated that trail construction activities will begin in December 2023 followed by geophysical surveying commencing early in 2024. Mobilization of diamond drilling equipment and personnel will be initiated as drill targets are refined in high priority areas (Figures 2 and 3). To streamline 2024 exploration, Cosa intends to utilize the winter access trail to mobilize supplies and equipment for an expanded summer drilling campaign at Ursa.

About Ursa

Ursa covers 65 kilometres of strike length of the Cable Bay Shear Zone, a highly prospective and underexplored geological analogue to the setting underpinning major current- and past-producing eastern Athabasca uranium mines. Recently completed airborne surveying at Ursa mapped over 100 kilometres of basement conductive trend strike-length within the Project. A 3-D conductivity model contains several kilometre-scale zones of increased conductivity in the sandstone above conductive basement, a setting consistent with several major deposits in the Athabasca Basin. Cosa has identified 10 initial target areas at Ursa for follow-up with ground geophysics and drilling in 2024 and beyond. None of the 15 historical drill holes within the Project, including three drill holes which intersected weak uranium mineralization, are located within the initial 10 target areas.

Figure 1 – Basement Conductivity Model 100 m Below the Unconformity with Selected Sandstone Conductivity Contours and Target Areas

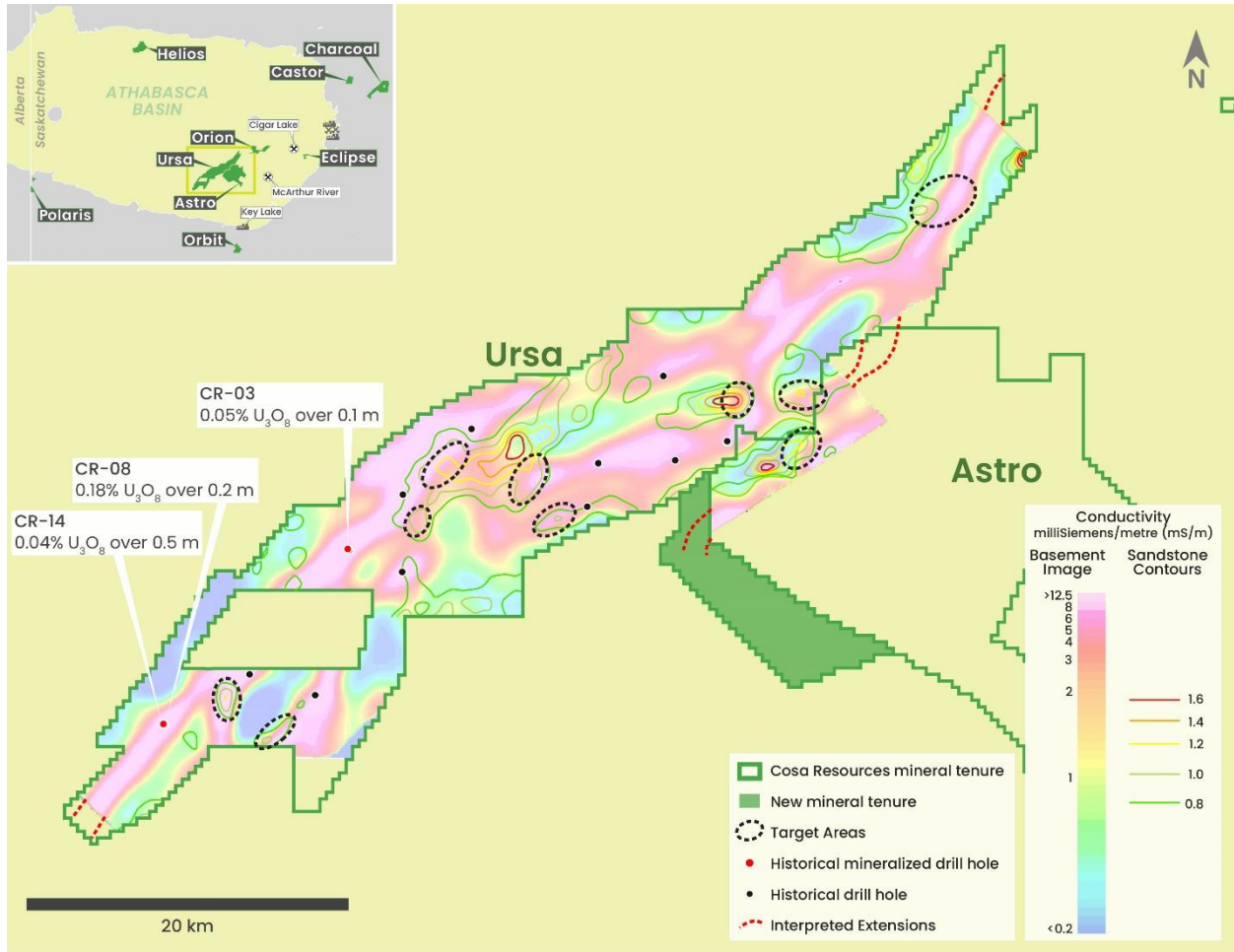
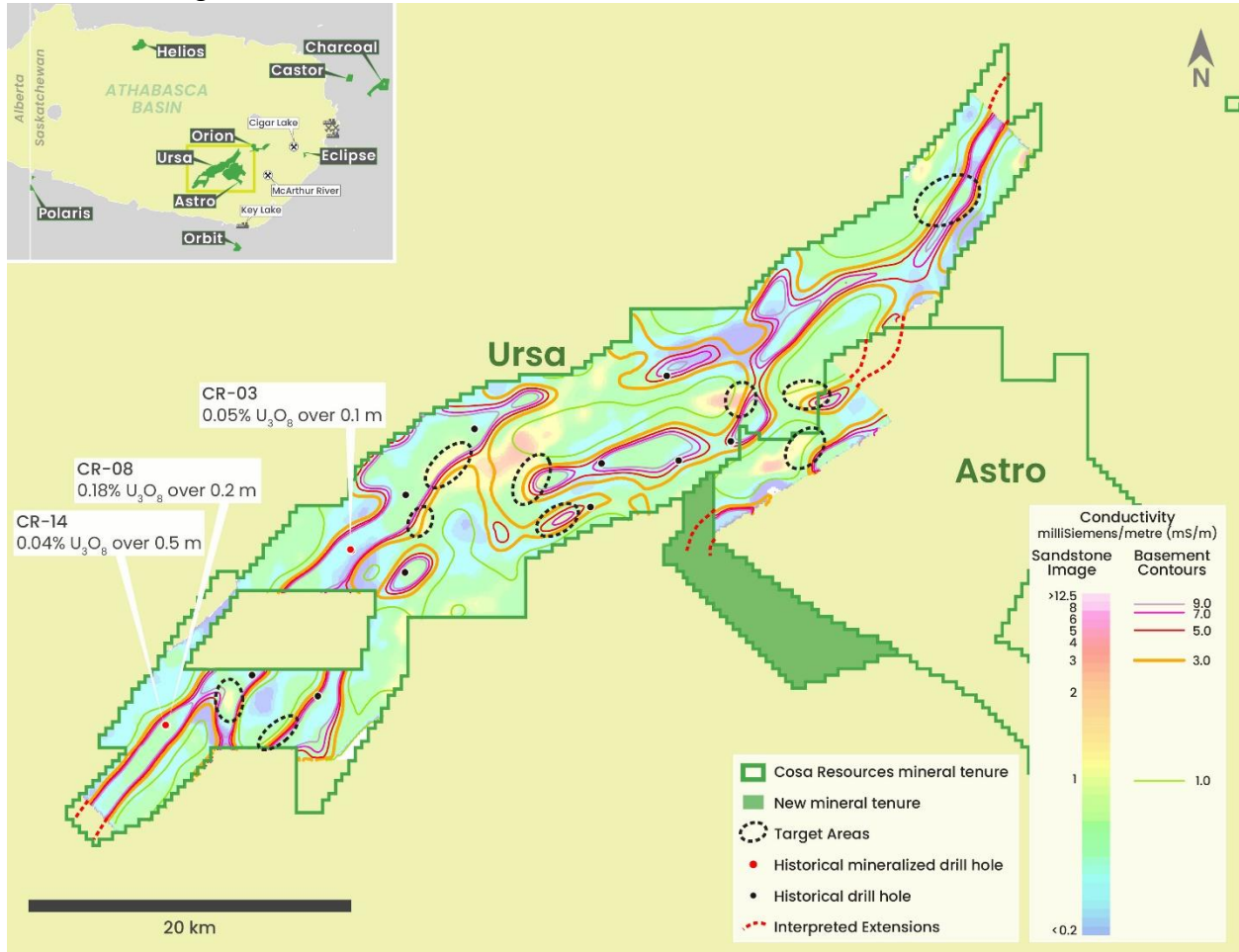


Figure 2 – Sandstone Conductivity Model 200 m above the Unconformity with Selected Basement Conductivity Contours and Target Areas



About Cosa Resources Corp.

Cosa 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 ten uranium exploration properties totaling over 165,000 ha across the Athabasca Basin region.

The team behind Cosa Resources 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 Cosa Resources. Mr. Carmichael is a Qualified Person as defined under the terms of National Instrument 43-101.

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Cautionary Statements

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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.