

Skyharbour's Partner Company UraEx Resources Commences Summer 2025 Drilling Program at South Dufferin Uranium Project

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[Skyharbour Resources Ltd.](#) (TSX-V: SYH) (OTCQX: SYHBF) (Frankfurt: SC1P) ("Skyharbour" or the "Company") is pleased to announce that its earn-in option partner, UraEx Resources Inc. ("UraEx"), has commenced an inaugural 2,600-metre diamond drilling program at the South Dufferin Uranium Project ("South Dufferin" or the "Property") located immediately south of the southern margin of the Athabasca Basin, proximal to Cameco's Centennial deposit. UraEx can earn an initial 51% in the Property through CAD \$4,600,000 in combined project consideration and up to 100% through \$9,800,000 in combined project consideration consisting of cash and share payments as well as exploration expenditures over a five-year period.

South Dufferin Property Map:

https://skyharbourltd.com/_resources/images/SKY_SouthDufferin.jpg

2025 Exploration Program at South Dufferin:

UraEx has initiated a fully-funded, comprehensive diamond drilling program for the summer of 2025, with approximately 2,600 metres of drilling planned across 8 to 12 drill holes. This is the first drilling program at the project in over six years. The helicopter-supported program is designed to test the southern extension of the Dufferin Lake Fault, which is interpreted to be the southern continuation of the structural corridor that hosts Cameco's Centennial deposit and Dufferin Lake zone to the north. Drilling operations will be carried out by Apex Geoscience Ltd., under the supervision of Apex personnel, and with operations based out of a local contracting camp with helicopter support for daily drilling operations. The program will run through the summer and the budget for the program is approximately CAD \$1.5 million funded by UraEx.

Drilling will prioritize high-potential target areas characterized by historical geochemical anomalies, gravity low signatures, and structural complexity along north-northeast-trending brittle fault corridors on the South Dufferin property. These features are interpreted to represent favourable pathways for uranium-bearing fluids and are considered key indicators for basement-hosted, high-grade uranium mineralization in the Athabasca Basin.

Tom Meredith, CEO and Director of UraEx stated: "Bordering Cameco's Centennial project is surely a clear indication of our drill targets potential. The Athabasca Basin is the world's leading uranium district, responsible for roughly 20% of global production and home to several tier-one discoveries. It has been well explored and understood for many years attracting billions of dollars of investment. Making a discovery is our fundamental goal and our technical team is excited with these targets."

South Dufferin Property Summary:

The South Dufferin project totals 13,204 hectares in ten claims and is located immediately south of the southern margin of the Athabasca Basin in northern Saskatchewan. The property covers the southern extension of the Virgin River Shear Zone, which hosts known high-grade uranium mineralization at Cameco's Dufferin Lake zone approximately 13 kilometres to the north (highlight historical drill results of 1.73% U₃O₈ over 6.5 metres) and Cameco's Centennial deposit approximately 25 kilometres to the north (includes historical drill results up to 8.78% U₃O₈ over 33.9 metres).

South Dufferin Property Map:

https://skyharbourltd.com/_resources/images/SKY_SouthDufferin.jpg

Historical exploration work on South Dufferin consists of airborne EM, magnetic, gravity and radiometric surveys, lake water and sediment sampling, prospecting and ground-truthing of airborne anomalies, geological mapping, and diamond drilling. Some of the historical drill holes intersected elevated uranium with locally anomalous base metal and boron concentrations as well as significant clay alteration.

Exploration potential exists for basement-hosted uranium mineralization associated with the Dufferin Lake fault and parallel faults within the Virgin Lake Shear zone. With numerous mineralized showings to the north of the project, exploration efforts at South Dufferin have advanced the project to a discovery-ready state. Significant exploration potential exists for basement-hosted uranium mineralization associated with the Dufferin Lake fault, which has an apparent offset of >200 m, and numerous other parallel faults within the Virgin River Shear zone. The project is drill-ready with several prospective targets warranting follow up work.

Most of the claims are in good standing for several years and there are no underlying royalties on the property except for a 2% NSR on one of the claims owned by a third-party.

Qualified Person:

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Serdar Donmez, P.Geo., VP Exploration for Skyharbour as well as a Qualified Person.

About UraEx Resources Inc.:

UraEx Resources Inc. is currently a private company focused on uranium projects in the Athabasca Basin where it has an option to earn-in at the South Dufferin and Bolt projects. The company is planning for upcoming drill programs at the projects as well as a go-public transaction soon. UraEx is run by mining-industry executives and is backed by financiers in the investment industry.

About Skyharbour Resources Ltd.:

Skyharbour holds an extensive portfolio of uranium exploration projects in Canada's Athabasca Basin and is well positioned to benefit from improving uranium market fundamentals with interest in thirty-six projects covering over 614,000 hectares (over 1.5 million acres) of land. Skyharbour has acquired from Denison Mines, a large strategic shareholder of the Company, a 100% interest in the Moore Uranium Project, which is located 15 kilometres east of Denison's Wheeler River project and 39 kilometres south of Cameco's McArthur River uranium mine. Moore is an advanced-stage uranium exploration property with high-grade uranium mineralization in several zones at the Maverick Corridor. Adjacent to the Moore Project is the Russell Lake Uranium Project, in which Skyharbour is operator with joint-venture partner RTEC. The project hosts widespread uranium mineralization in drill intercepts over a large property area with exploration upside potential. The Company is actively advancing these projects through exploration and drilling programs.

Skyharbour also has joint ventures with industry leader Orano Canada Inc., Azincourt Energy, and Thunderbird Resources at the Preston, East Preston, and Hook Lake Projects, respectively. The Company also has several active earn-in option partners, including CSE-listed [Basin Uranium Corp.](#) at the Mann Lake Uranium Project; TSX-V listed North Shore Uranium at the Falcon Project; UraEx Resources at the South Dufferin and Bolt Projects; Hatchet Uranium at the Highway Project; CSE-listed Mustang Energy at the 914W Project; and TSX-V listed Terra Clean Energy at the South Falcon East Project. In aggregate, Skyharbour has now signed earn-in option agreements with partners that total to over \$36 million in partner-funded exploration expenditures, over \$20 million worth of shares being issued, and \$14 million in cash payments coming into Skyharbour, assuming that these partner companies complete their entire earn-ins at the respective projects.

Skyharbour's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Skyharbour's Uranium Project Map in the Athabasca Basin:

https://www.skyharbourltd.com/_resources/images/SKY_SaskProject_Locator_2024-11-21_v1.jpg

To find out more about Skyharbour Resources Ltd. (TSX-V: SYH) visit the Company's website at www.skyharbourltd.com.

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