

Stearman Resources Inc. Enters Into Definitive Agreement to Acquire Zoo Bay Uranium Property

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[Stearman Resources Inc.](#) (CSE:STMN) (“Stearman” or the “Company”) announces that it has entered into a definitive share exchange agreement (“147 Agreement”) to acquire 100% of the issued and outstanding common shares of 1477571 BC Ltd. (“1477571”), a private BC company that owns a 100% interest in the Zoo Bay Uranium Property (“Property”). The Property consists of 15 mineral claims covering 19,850 hectares, located in the Athabasca Basin in northern Saskatchewan.

The Zoo Bay Property straddles the mapped erosional edge of the Athabasca Basin, a sequence of sandstone sediments covering almost 100,000 square kms that vary in depth up to 1,000 metres and more. Uranium ore is mostly found at the base of this sandstone, at the point where it meets rocks of the Archean basement. The Property overlies shallow sandstone cover which is highly favourable for uranium exploration.

Subsequent to the staking of Zoo Bay Property in 2024, Orano Canada Inc. acquired a large block of mineral claims bounding the north and east borders of the Property, outside of the Basin. Orano has stepped up exploration efforts in the past year reflecting the immense improvement in the uranium market. CanAlaska Uranium Ltd. recently staked 30 claims on the east and south sides of the Zoo Bay Property. CanAlaska holds one of the largest uranium exploration portfolios in the eastern Athabasca Basin with interests in approximately 300,000 hectares. And Atha Energy Corp. holds a large land position on the northwest side of the Zoo Bay Property.

The 147 Agreement provides for Stearman to issue 7,500,000 common shares in the capital of the Company, at a deemed price of \$0.085 per share, in exchange for all the issued and outstanding common shares of 1477571 (the “Transaction”). The Transaction is subject to certain terms and conditions, including the completion of customary due diligence and the receipt of all required regulatory approval. There can be no guarantee that the Transaction will be completed as contemplated or at all. The Transaction is at arm's length and there are no finder's fees payable in connection therewith.

All securities issued pursuant to the Transaction will be subject to a hold period of four months and one day as required under applicable securities legislation.

About Stearman

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Canada and the USA. The Company currently owns a 100% interest in the NeoCore Uranium Property (the “Property”) consisting of 6 mineral claims covering 13,012 hectares, located in the Athabasca Basin in northern Saskatchewan. The Company further holds an option for up to a 70% interest in the Murphy Lake uranium property, consisting of 609 hectares also located in the Athabasca Basin in northern Saskatchewan.

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Forward Looking Statements

This press release may contain “forward-looking information or statements” within the meaning of

Canadian securities laws, which may include, but are not limited to statements relating to its future business plans. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.

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