



Cosa Announces C\$5 Million Bought Deal Private Placement To Fund Athabasca Basin Uranium Exploration

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Vancouver, British Columbia – February 12, 2024 – Cosa Resources Corp. (TSX-V: COSA) (OTCQB: COSAF) (FSE: SSKU) (“Cosa” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/cosa-resources-corp/>) is pleased to announce that it has entered into an agreement with Haywood Securities Inc., on behalf of itself and a syndicate of underwriters (collectively, the “Underwriters”) who have agreed to purchase, or arrange for substitute purchasers, on a “bought deal” private placement basis, 2,128,000 hard dollar units of the Company (the “Hard Dollar Units”) at a price of C\$0.47 per Hard Dollar Unit (the “Hard Dollar Issue Price”), and 5,603,000 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 (the “Charity FT Issue Price”), for aggregate gross proceeds to the Company of C\$5,000,702 (collectively, the “Offering”).

Each Hard Dollar Unit will consist of one common share of the Company (a “Share”) plus one-half of one common share purchase warrant (each whole such warrant, a “Warrant”). Each Charity FT Unit will consist 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) plus one-half of one Warrant.

Each Warrant will entitle the holder thereof to purchase one Share (a “Warrant Share”) at an exercise price of C\$0.67 for 24 months following the completion of the Offering. The Warrants will be 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.

In addition, the Company has agreed to grant the Underwriters an option (the “Over-Allotment Option”), exercisable in whole or in part by Haywood, at any time up to 48 hours prior to the Closing Date (as defined below), to purchase up to an additional number of Units, in any combination of Hard Dollar Units and/or Charity FT Units, equal to 15% of the total Units issuable pursuant to the Offering at the respective issue prices above.

The Company understands that purchasers of the Charity FT Units may immediately resell or donate some or all of the Charity FT Units to registered charities, who may sell such units (the “Resale Units”) concurrent with closing of the Offering to purchasers arranged by the Underwriters at a price per Resale Unit equal to the Hard Dollar Issue Price.

The gross proceeds from the sale of 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 Hard Dollar Units will be used to fund exploration and for additional working capital purposes.

The Units will be offered to purchasers pursuant to National Instrument 45-106 – *Prospectus Exemptions* in all of the provinces of Canada, except Québec, and/or in other jurisdictions as agreed to between the Company and the Underwriters. The Units will be subject to the statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

The Offering is expected to close on or about March 5, 2024 (the “**Closing Date**”). The Company will pay to the Underwriters a cash commission of 5.0% of the gross proceeds raised in respect of the Offering, other than in respect of Units issued to certain purchasers on a president’s list to be agreed upon by the Company and the Underwriters (the “**President’s List**”), in which case the commission in respect of such issuance shall be equal to 3.0%. In addition, the Company will issue to the Underwriters compensation options, exercisable for a period of 24 months following the Closing Date, to acquire in aggregate that number of Shares which is equal to 6.0% of the number of Units sold under the Offering at an exercise price equal to the Hard Dollar Issue Price, other than in respect of Units issued to purchasers on the President’s List, in which case the Company will not issue any compensation options.

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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.

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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 closing date of the Offering, proposed 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; no escalation in the severity of the COVID-19 pandemic; 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 COVID-19; the economic and financial implications of COVID-19 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 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.