

Skeleton Coast Uranium Completes First Phase of Digitisation of Historical Exploration Data for Namibia EPLs 8617, 8208, and 9727

- Practara has completed the digitisation of historical data on EPLs 8617, 8208, and 9727, identifying preliminary, high-priority conceptual exploration targets for both basement-hosted uranium and secondary palaeochannel/calcrete-hosted uranium mineralisation.
- Interpretation of the digitised datasets and evidence-based (mineral systems) prospectivity assessment have strengthened the Company's understanding of the EPLs and provide the foundation for the 2026-2027 fieldwork program.
- Skeleton Coast Uranium holds options to acquire 70–75% controlling interests in five EPLs located in the Erongo Region of Namibia, a country which accounted for approximately 12% of global mined uranium production in 2024 (World Nuclear Association).
- Skeleton Coast Uranium's strategy is to aggregate strategic tenements which are prospective for surficial and alaskite uranium deposits, generally less than 100–150 m deep, and which may share geological settings with established uranium deposits in the region.
- The Company believes its multi-licence structure – EPLs 8617, 8208, 9727, 9872 and 9873 – enables exploration risk diversification while leveraging Namibia's established mining infrastructure, skills base and mineral legislation.
- The Company plans to allocate a portion of funds previously raised to marketing and expanded investor relations activities in order to increase Skeleton Coast Uranium's market profile.

Vancouver, British Columbia, August 18, 2026 – Skeleton Coast Uranium Corp. (the “**Company**” or “**Skeleton Coast Uranium**”) (TSXV: **SKEL**) (OTC: **GLIIF**) (FRA: **KDM0**) is pleased to announce completion of the first phase of digitisation of historical data on Exclusive Prospecting Licences (“**EPLs**”) 8617, 8208, and 9727, three of the Company's five EPLs located in the Erongo Region of Namibia, one of the world's top three uranium producing countries.

Skeleton Coast Uranium has been undertaking historical data digitisation across all five EPLs in order to develop an evidence-based targeting assessment to prioritise the fieldwork component of the 2026 exploration program. Compilation and digitisation of historical exploration data from areas around and including EPLs 8617, 8208 and 9727, comprising regional geological mapping, historical



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exploration reports, historical regional airborne geophysics, historical radiometrics and historical geochemistry, was completed by Practara (Pty) Ltd (“**Practara**”). Practara is also reprocessing the historical airborne magnetic and electromagnetic survey data to refine targets in areas with geophysical coverage. Further integration and analysis of these datasets is being used to prioritise targets for Skeleton Coast Uranium’s 2026–2027 exploration programs, which are expected to include additional airborne and ground geophysics, field mapping and surface sampling, none of which has been completed over large portions of the EPLs. NI 43-101 technical reports on EPLs 8617, 8208 and 9727, prepared for the Company by Practara, were filed on SEDAR+ in July 2026.

“In finalising the digitisation of the datasets for EPLs 8617, 8208 and 9727, Skeleton Coast Uranium has consolidated a comprehensive digital record of historical exploration providing valuable insights into the exploration potential of these large-scale uranium licences located in Namibia’s Erongo Region”, commented Dr. Nathan Chutas, Chief Executive Officer of Skeleton Coast Uranium. “EPLs 8617, 8208, and 9727 have seen very limited modern exploration and more comprehensive geophysical data, geochemistry, and radiometrics will provide data to help us identify our best targets. Given the low exploration maturity and the established uranium endowment of the region, the Company looks forward to the upcoming exploration program.”

Figure 1. Location map of Skeleton Coast Uranium’s EPL 8617 and 8208



EPL 8617

EPL 8617 comprises 10,491.5 hectares and is located in the Erongo Region of Namibia, approximately 75 km east of the coastal town of Swakopmund (approximately 130 km by road). On a regional scale, EPL 8617 lies within the southern Central Zone of the northeast-trending branch of the Damara Orogen, an area that includes the Rössing Mine and similar uranium-enriched alaskites at the Husab Mine.

Geology similar to that hosting the Rössing, Husab and Valencia deposits is interpreted to project towards EPL 8617. Historical reports from the area of EPL 8617 suggest that alaskites hosted in structurally prepared (dilational) Damara metasediments in the Valencia–Khan corridor project into the EPL. Radiometric anomalies along this trend may indicate alaskite-hosted uranium mineralisation, although radiometric response measures equivalent uranium (eU) and is not, of itself, confirmation of uranium mineralisation. See Technical Information below.

EPL 8617 is situated approximately 18 km east of the Rössing Mine and approximately 17 km east of the Husab Mine. EPL 8617 is situated on trend with a regional geological structure, the Khan Syncline, which projects northeast of the Rössing and Husab deposits, both of which are major, operational open pit uranium mines. Uranium mineralisation in this area is hosted in Pan-African age alaskitic granite–pegmatite sheets and veins that intruded a package of Damara metasediments. The uranium deposits in this area are primary uranium deposits of the Intrusive type according to the International Atomic Energy Agency (IAEA) classification scheme for uranium deposits.

EPL 8208

EPL 8208 covers approximately 7,840.7 hectares and is contiguous along its southern boundary with the mining licence area (Mining Licences ML 140 and ML 172) hosting the Langer Heinrich Mine, one of the most significant calcrete-hosted uranium deposits globally, with Mineral Ore Reserves including pits with Proved Reserves of 48.3 Mt grading 488 ppm U_3O_8 , pits with Probable Reserves of 10.0 Mt grading 464 ppm U_3O_8 , and stockpiles with Proved Reserves of 26.5 Mt grading 369 ppm U_3O_8 , for a total of 84.8 Mt of Reserves grading 448 ppm U_3O_8 for 83.8 Mlb of contained U_3O_8 (estimated as at November 2021 at a 250 ppm U_3O_8 cut-off grade; see Technical Information below). The Langer Heinrich Mine is located in west-central Namibia approximately 80 km east of Swakopmund and 85 km northeast of the deepwater port of Walvis Bay.

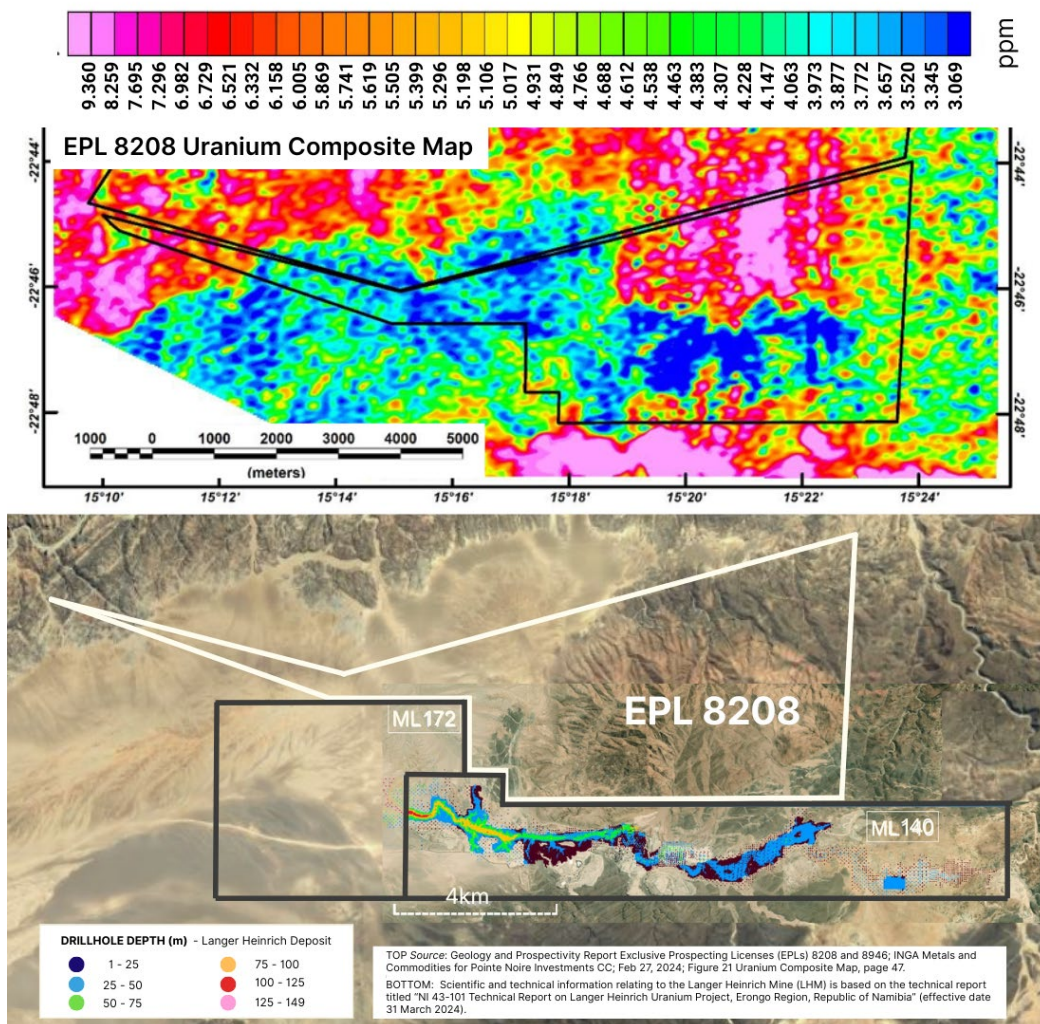
Based on an evidence-based prospectivity assessment of digitised historical exploration data, EPL 8208 is considered prospective for palaeochannel- and calcrete-hosted uranium targets that may be analogous to Langer Heinrich-style uranium mineralisation. Interpreted tributaries within the EPL to the palaeochannel system that hosts the Langer Heinrich deposit display elevated radiometric signatures and constitute the higher-priority targets on EPL 8208. See Technical Information below.



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The Langer Heinrich deposit is a calcrete-hosted secondary uranium deposit associated with valley-fill sediments in an extensive Cenozoic (Miocene–Pliocene) palaeodrainage system (NI 43-101 Technical Report on Langer Heinrich Uranium Project, Erongo Region, Republic of Namibia” prepared for Paladin Energy Limited by AMC Consultants Pty Ltd and dated 31 March 2024). The deposit extends over a strike length of approximately 15 km. Mineralisation is near-surface, between 1 m and 30 m thick and between 50 m and 1,100 m wide, depending on the width of the palaeovalley. Uranium at Langer Heinrich occurs as carnotite, a potassium uranyl vanadate containing both uranium and vanadium, deposited as thin films lining cavities and fracture planes and as grain coatings and disseminations.

Figure 2. Uranium Composite and Satellite map of Skeleton Coast Uranium’s EPL 8208

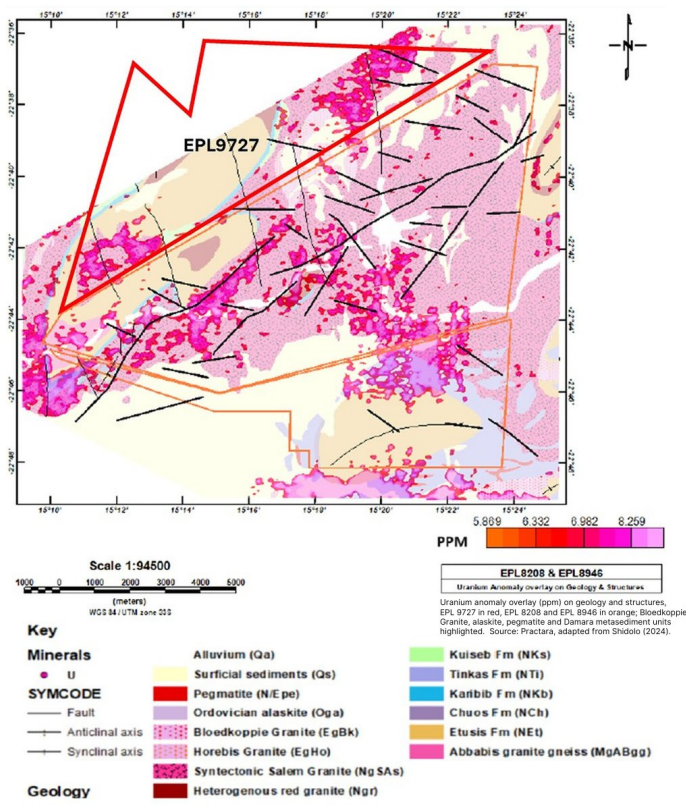


EPL 9727

EPL 9727 covers approximately 12,081 hectares and is located approximately 25 to 30 km south-east of the Husab Mine and approximately 20 to 25 km east of the Rössing Mine. EPL 9727 is located within the Central Zone of the Damara Orogen, regionally comprised of metasedimentary successions of the Nosib and Swakop Groups that are intruded by late- to post-tectonic leucogranitic and alaskitic bodies, some of which are uraniferous.

EPL 9727 occupies a transitional geological setting, with the north-eastern sector interpreted to include Cenozoic palaeochannel-related cover and the south-western sector containing exposures of Damara basement lithologies, including the Bloedkoppie Granite and associated pegmatites. These two geologically distinct domains contain prospective ground for two different styles of uranium target. The north-eastern area is prospective for palaeochannel-hosted, calcrete-type secondary uranium mineralisation. The geology in the south-western area is permissive for alaskite-hosted uranium mineralisation.

Figure 3. Radiometric Geology of Skeleton Coast Uranium's EPL 9727





Corporate Communications Engagement

The Company also announces that it engaged HAG Global Consulting GmbH (“**HAG Global**”) to provide corporate communications and investor relations advisory services, in the form of investor emails and articles. HAG Global is a Germany-based corporate communications firm that specializes in investor relations advisory. HAG Global received EUR 20,000 as compensation for services provided. HAG Global is not engaged on an ongoing basis, though there may be circumstances in the future where the Company re-engages the advisor to provide further services, details of which will be disclosed by the Company. The Company is at arms-length to HAG Global, and compensation of HAG Global does not include any securities of the Company. To the knowledge of the Company, HAG Global does not have any interest, directly or indirectly, in the securities of the Company.

About Skeleton Coast Uranium Corp.

Skeleton Coast Uranium Corp. holds options to acquire 70–75% controlling interests in five Exclusive Prospecting Licences (EPLs) located in the Erongo Region of Namibia, a country which accounted for approximately 12% of global mined uranium production in 2024 (World Nuclear Association). The EPLs cover 610 km² and position the Company as one of the largest licence holders in the region. All of the concessions are reported in historical records to host uranium mineralisation (unverified historical information; see Technical Information) and are located either adjacent to, or within approximately 30 km of, one of the region’s three uranium mines (i.e. Langer Heinrich, Rössing or Husab); see Technical Information below. Under the terms of its option agreements, Skeleton Coast Uranium is required to incur CAD\$5 million in exploration expenditures across the five EPLs by June 2028.

Skeleton Coast Uranium trades on the TSX Venture Exchange under the symbol ‘**SKEL**’, on the OTC under the symbol ‘**GLIIF**’, and on the Frankfurt Stock Exchange under the symbol ‘**KDM0**’. Additional information about Skeleton Coast Uranium can be found at www.sedarplus.ca and at www.skeletoncoasturanium.com.

Qualified Person

Dr. Nathan Chutas, PhD, CPG, Chief Executive Officer of the Company, is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and has reviewed and approved the scientific and technical information contained in this news release. Dr. Chutas is a Certified Professional Geologist registered with the American Institute of Professional Geologists. Dr. Chutas is not independent of the Company within the meaning of Section 1.5 of NI 43-101. The historical exploration information referred to in this news release has not been verified by the Qualified Person and is not being treated as current.





On behalf of the Board of Directors
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Technical Information

The historical technical information referenced above is derived from open-file exploration reports lodged with the Geological Survey of Namibia and the Ministry of Mines and Energy, and from the Geological Survey of Namibia publication The Mineral Resources of Namibia – Uranium (1988) by H Roesener and CP Schreuder. This historical information has not been independently verified by the Company or by its Qualified Person, has not been reviewed for compliance with current sampling, analytical or quality-assurance and quality-control practice, and should not be relied upon. It is provided solely to illustrate the prior work history on the properties. The exploration targets described above are conceptual in nature; there has been insufficient exploration to define a Mineral Resource on any of the Company's EPLs, and it is uncertain whether further exploration will result in the delineation of a Mineral Resource. Radiometric anomalies reflect equivalent uranium (eU) derived from gamma response and do not, of themselves, confirm the presence of uranium mineralisation.

Information in this news release concerning the Rössing, Husab and Langer Heinrich mines has been sourced from public disclosure by the operators of those mines. The Langer Heinrich Mineral Ore Reserves include pits with Proved Reserves of 48.3 Mt grading 488 ppm U₃O₈, pits with Probable Reserves of 10.0 Mt grading 464 ppm U₃O₈, and stockpiles with Proved Reserves of 26.5 Mt grading 369 ppm U₃O₈, for a total of 84.8 Mt of Reserves grading 448 ppm U₃O₈ for 83.8 Mlb of contained U₃O₈ was estimated as at November 2021 at a 250 ppm U₃O₈ cut-off grade under the JORC Code (2012) and is reported in the "NI 43-101 Technical Report on Langer Heinrich Uranium Project, Erongo Region, Republic of Namibia" prepared for Paladin Energy Limited by AMC Consultants Pty Ltd and dated 31 March 2024. The Company's Qualified Person has been unable to verify this information, and the information is not necessarily indicative of the mineralisation on the Company's EPLs. The Company has no interest in, or right to acquire any interest in, the Rössing, Husab or Langer Heinrich properties. Mineralisation on adjacent or nearby properties is not necessarily indicative of mineralisation on the Company's EPLs.

Forward-Looking Information

This news release may contain certain "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. Forward-looking statements or

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information in this news release may relate, but are not limited to, the continued compilation, digitisation, modelling and interpretation of historical data; accuracy of historical data; the identification, prioritisation and advancement of exploration targets on the Company's EPLs, including the priority thereof; the geological potential and prospects of the EPLs; the Company's future exploration plans, expenditures and objectives in Namibia, including the results thereof; expectations regarding risk diversification; and allocation of funds to marketing and investor relations activities. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties, including, without limitation, the availability and accuracy of historical technical data; the Company's ability to continue planned exploration programs; and general geological, operational and market conditions. Many factors, both known and unknown, could cause 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. The Company cautions readers that forward-looking statements, including without limitation, those relating to the Company's exploration activities, technical studies and future plans, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements, including, without limitation, limitations on the verification or interpretation of historical data; exploration results that differ from expectations; and risks inherent in mineral exploration activities in Namibia. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

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.

