

Abasca Resources Releases Assays Confirming Multiple Intersections from its Thor Graphite Zone and Announces Resumption of In-Fill Drilling at its Loki Flake Graphite Deposit

August 25, 2025 – Saskatoon, Saskatchewan: Abasca Resources Inc. (“Abasca” or the “Company”) (TSXV: **ABA**) is pleased to release assay results from KLS-25-072, drilled into the Thor Graphite Zone during the winter 2025 drill program at its Loki Flake Graphite Deposit (Loki Deposit) at its 100%-owned Key Lake South (KLS) Project (Figure 1, Figure 2). The drillhole successfully intersected **three zones of graphite mineralization** while testing up-dip mineralization in KLS-24-046 drilled in the summer of 2024 (Figure 3). Two of the three mineralization zones having high grades, the primary zone with a **total length of 40 m and average grade of 8.57 % Cg** was intersected at 145 m and a second **32 m zone at 6.43 % Cg** was intersected at 347 m. The location and orientation of the drillhole is listed in Table 1 and its assay results are shown in Table 2.

The Company also announces that it has started its summer in-fill drill program at the Loki Flake Graphite Deposit. The approximately 5,000 m program will focus on the main section of the deposit, drilled in the summer of 2024, at a spacing that can support an indicated resource estimate.

Brian McEwan, Vice-President of Exploration commented: “The results from KLS-25-072 are very exciting! The presence of three zones in one hole that was drilled into a relatively unexplored conductor gives us a lot of hope for continued exploration at the Thor Zone. With continued work at the Loki Deposit, we are eager to follow-up on these exciting results in future programs.”

Collected samples were sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan, an independent laboratory accredited under ISO/IEC 17025:2017 for preparation and ICP-MS multi-element analysis, boron by fusion as well as graphite content (% Cg) and total sulphur by LECO. Samples were collected in accordance with industry-standard quality assurance / quality control practices and included the insertion of blanks, standard reference materials, and repeats into the sample stream at regular intervals. Samples were also collected for in-field and lab density measurements at regular intervals and through the mineralized zones.

For more information on the Loki Flake Graphite Deposit and an overview of the Key Lake South Project, please visit the Company’s website at <https://www.abasca.ca>.

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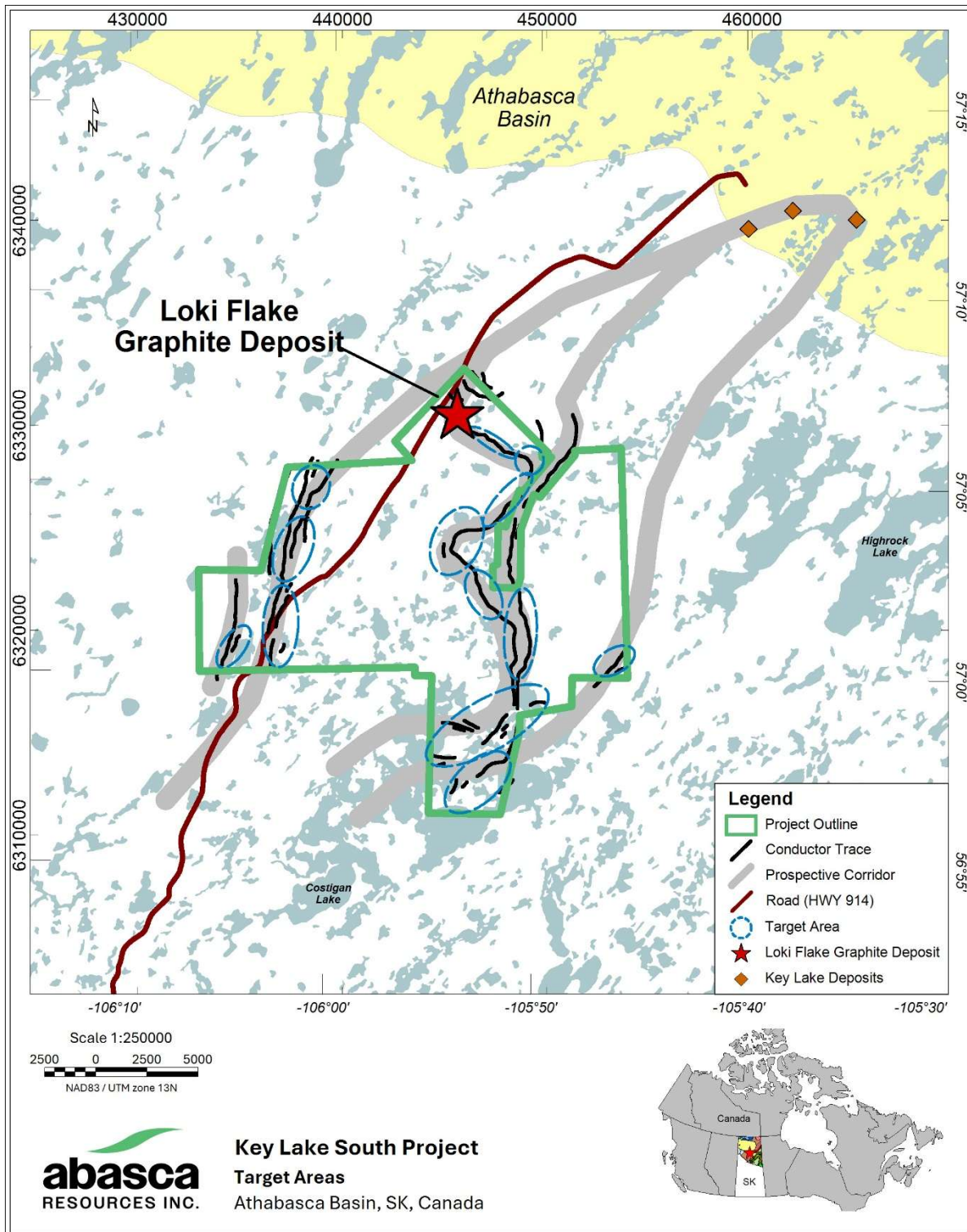


Figure 1: Map of the Key Lake South Project area showing the location of the Loki Flake Graphite Deposit and other exploration target areas.

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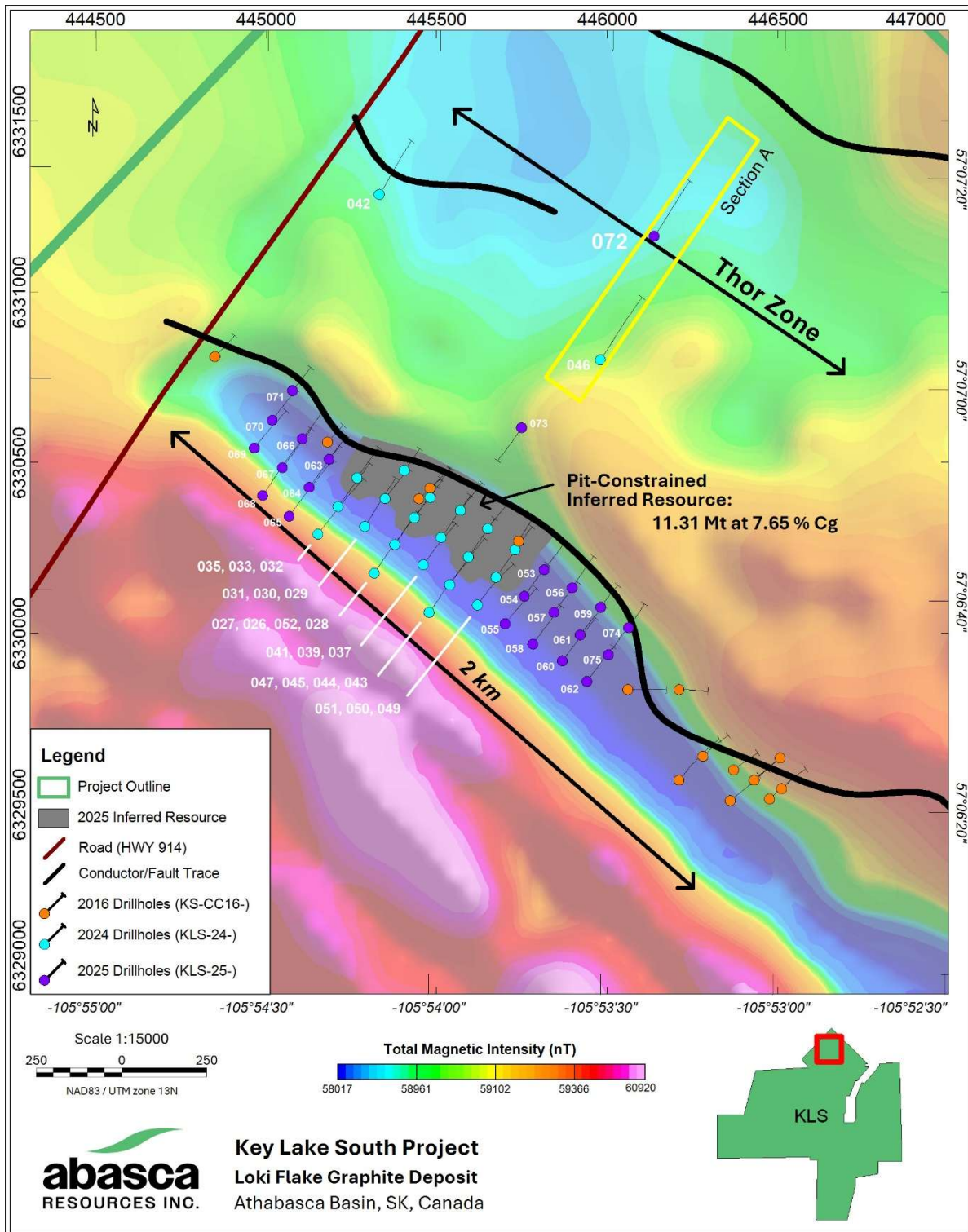


Figure 2: Map of the area around the Loki Flake Graphite Deposit area showing the 2016, 2024, and 2025 drilling. Drillholes KLS-25-072 intersected the Thor Zone northeast of the Loki Flake Graphite Deposit.

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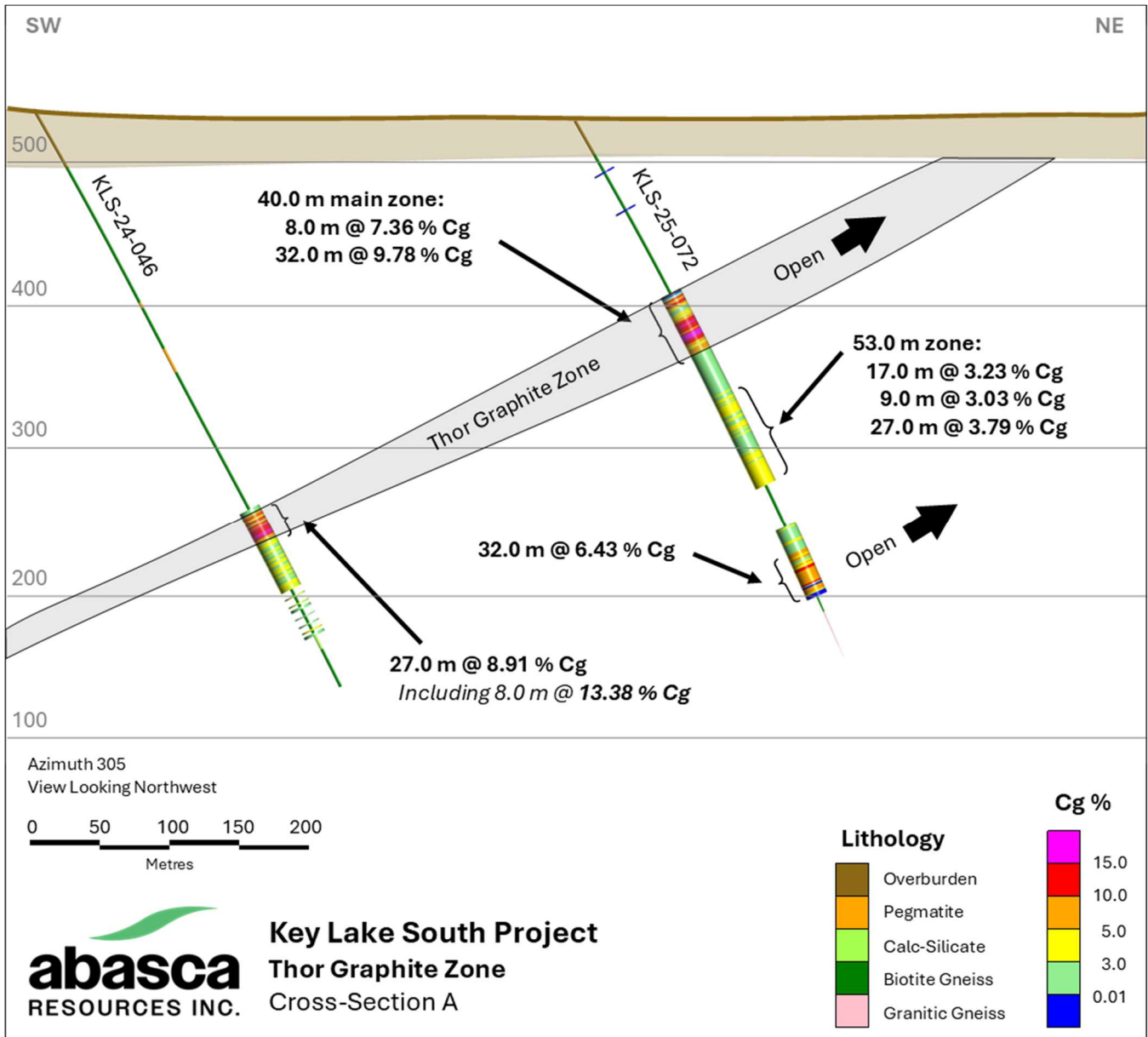


Figure 3: Cross-section A, looking northwest, of the Thor Graphite Zone showing graphite mineralization in KLS-25-072 (this release), approximately 350 m up-dip of KLS-24-046.

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Table 1: Locations and orientations of drillholes included in this release. Coordinates are in UTM NAD 83 Zone 13N and all lengths are measured in metres.

Drillhole ID	Easting	Northing	Elevation	Azimuth	Inclination	Total Length
KLS-25-072	446137	6331163	536	35	-60	429

Table 2: Drillholes and their composited graphite intersections. All lengths are as measured downhole and do not represent true thickness. Composite intervals are calculated using a 3.0 % Cg cut-off and may include a maximum of 2.0 m internal dilution.

Drillhole ID	From	To	Length	Cg %	S %	
KLS-25-072	145.00	153.00	8.00	7.36	1.32	
	156.00	188.00	32.00	9.78	1.59	
	<i>Including</i>					
	162.00	170.00	8.00	12.95		
	171.00	179.00	8.00	15.45		
	221.00	222.00	1.00	3.10	0.43	
	225.00	242.00	17.00	3.23	0.75	
	245.00	254.00	9.00	3.03	0.57	
	267.00	294.00	27.00	3.79	0.56	
	328.00	329.00	1.00	3.66	1.49	
	338.00	340.00	2.00	3.76	0.27	
	347.00	379.00	32.00	6.43	1.17	

Qualified Person

The technical information in this news release has been reviewed and approved by Brian McEwan, P.Geo, a Qualified Person as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McEwan is the Vice-President of Exploration at Abasca.

About Abasca Resources Inc.

Abasca is a mineral exploration company that is primarily engaged in the acquisition and evaluation of mineral exploration properties. The Company owns the Key Lake South Project (KLS), a 23,977-hectare exploration project located in the Athabasca Basin Region in northern Saskatchewan, approximately 15 km south of the former Key Lake mine and current Key Lake mill. The project possesses geological similarities and along strike of past Key Lake Mine with prospective conductors of over 50 km for potential uranium mineralization. KLS is also host to the Loki Flake Graphite Deposit comprising a total inferred resource of 11.31 Mt at 7.65 % Cg. Please refer to the technical report dated May 29, 2025 (with an effective date of April 10, 2025) titled: “Technical Report on the Key Lake South Project with Initial Mineral Resource Estimate for the Loki Flake Graphite Deposit, Saskatchewan, Canada” for further information about the resource estimate.

On behalf of Abasca Resources Inc.

Dawn Zhou, M.Sc, CPA
President, CEO and Director

For more information visit the Company’s website at <https://www.abasca.ca> or contact:

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Forward-Looking Statements

This press release may contain certain forward-looking information and statements (“forward-looking information”) within the meaning of applicable Canadian securities legislation that are not based on historical fact, including without limitation statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Forward-looking information reflects management’s current beliefs with respect to future events and is based on information currently available to management. Forward-looking information contained in this press release includes, but is not limited to, statements relating to the mineral resource estimate for the Loki Deposit, and the Thor Zone. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Abasca undertakes no obligation to comment on analyses, expectations, or statements made by third-parties in respect of Abasca, its securities, or financial or operating results (as applicable). Although Abasca believes that the expectations reflected in forward-looking information in this press release are reasonable, such forward-looking information has been based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks, uncertainties and factors, certain of which are beyond Abasca’s control, including the impact of general business and economic conditions; risks related the exploration activities to be conducted on KLS, including risks related to government and environmental regulation; actual results of exploration activities; industry conditions, including uranium and graphite price fluctuations, interest and exchange rate fluctuations; the influence of macroeconomic developments; business opportunities that become available or are pursued; title, permit or license disputes related to KLS; litigation; fluctuations in interest rates; and other factors. In addition, the forward-looking information is based on several assumptions which may prove to be incorrect, including, but not limited to, assumptions about the availability of qualified employees and contractors for the Company’s operations and the availability of equipment. The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. Abasca disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

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