
Asarian Energy Obtains Environmental Clearance Certificate Renewal for the Norasa Project, Namibia

Toronto, Ontario – October 26, 2026 – Asarian Energy Limited (TSX: ARN) (FSE: F2T) (NSX: AAE) (ISIN: CA34660G1046) (“**Asarian Energy**” or the “**Company**”) is pleased to announce that it has obtained the renewal of the Environmental Clearance Certificate (“**ECC**”) from the Ministry of Environment, Forestry and Tourism for its Norasa Uranium Project (“**Norasa Project**” or “**Norasa**”) tenements located in Namibia, Africa. The Norasa Project is wholly-owned by the Company’s subsidiary Valencia Uranium (Pty) Ltd. and comprises Valencia (ML149) and Namibplaas (EPL3638) in the Erongo region of Namibia.

The renewal of the ECC is a critical regulatory approval lasting three years, for compliance with all environmental requirements allowing the Company to further advance the development plan for Norasa.

The ECC renewal process included an examination of the Company’s environmental management practices, incorporating waste management, emissions controls, biodiversity protection, and community engagement, among other factors.

This newly granted renewal of the ECC is valid until August 11, 2029.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

ABOUT ASARIAN ENERGY LIMITED

Asarian Energy Limited (TSX: ARN, FSE: F2T, NSX: AAE) is now operating under a new leadership and management structure advancing a value creation strategy centred on asset optimization, expanding the Company’s project portfolio and building a proven team capable of converting vision into reality.

The objective is for Asarian Energy to become a globally significant uranium producer focusing both on advancing its wholly owned Norasa Project, located in the politically and uranium friendly jurisdiction of Namibia, Africa and expanding the Company’s project footprint to attain a multi jurisdiction status through merger and acquisition effort, alliance development and joint ventures.

This news release was authorized for dissemination by Mr. John Borshoff, Director, President & CEO, for and on behalf of the Board of Directors of Asarian Energy Limited.

FOR FURTHER INFORMATION

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FORWARD-LOOKING INFORMATION

Certain information contained in this press release constitutes "forward-looking information" within the meaning of Canadian legislation, including statements about the timing and scope of drilling and data review and the Norasa Project's future development. These statements are based on assumptions, including licence conditions being met, availability of funding, permits and contractors, and the timeline described above. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or "has the potential to". Forward-looking statements contained in this press release are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: exploration and resource-estimation risk, funding, regulatory and permitting matters in Namibia, uranium price volatility; changes in market conditions; the risk that the Norasa Project does not advance as currently expected; as well as other risk factors listed from time to time in the Company's reports filed with Canadian securities regulators on SEDAR+ at www.sedarplus.ca. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.