

Traction Uranium and Forum Energy Metals Commence Airborne MobileMT Survey on the Grease River Project, Athabasca Basin

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CALGARY, June 12, 2024 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") and [Forum Energy Metals Corp.](#) ("Forum") are pleased to announce they have commenced a helicopter-borne airborne MobileMT (Mobile MagnetoTellurics) survey on the Grease River Project, located along the north rim of the Athabasca Basin, Saskatchewan.

The survey is being completed by Expert Geophysics based out of Aurora, Ontario. A total of 1,781 line-km will be surveyed at a 100 metre line spacing and will collect high resolution magnetic and VLF data. The survey will be conducted over the entire Grease River claims totaling 10,528 hectares along the Grease River Shear Zone (Figure 1). Data delivery is expected within eight weeks from completion of the survey from Expert Geophysics and will be interpreted for follow-up exploration.

This additional airborne geophysical survey will help resolve conductors and fault zones to a greater depth for future drill targeting that were not easily imaged by the Xcite™ Time Domain Electromagnetic System flown in 2023 (see New Releases dated May 10, June 28, and November 2, 2023). In particular, a shallow conductive layer in the Athabasca sandstone masked the electromagnetic signal at depth on the western block so this survey aims at penetrating it and resolving the basement structures to a greater degree. The high-resolution magnetic data is also important to highlight important fault zones or corridors that could host uranium mineralization.

Paul Gorman, Chief Executive Officer of Traction commented, "As we commence the helicopter-borne MobileMT survey with Forum on the Grease River Project, we are excited about the potential insights and discoveries this advanced technology can bring. This survey marks a significant step forward in our exploration efforts, demonstrating our commitment to leveraging cutting-edge methods to unlock the full potential of our project."

Mobile MagnetoTellurics (MobileMT system)

Mobile MagnetoTellurics (MobileMT) is the latest innovation in airborne electromagnetics and the most advanced generation of airborne AFMAG technologies. The patent pending MobileMT technology utilizes naturally occurring electromagnetic fields in the frequency range of 25 - 20,000 Hz. Thunderstorms release energy, some of which is converted into electromagnetic fields that propagate through the ionosphere-Earth interspace. The EM fields and currents induced by these fields in the subsurface are used in MobileMT to identify variations in subsurface electrical resistivity.

The MobileMT system records two mutually orthogonal electrical components of MT field on the stationary base station and three mutually orthogonal dB/dt components in the towed bird sensors. The MobileMT processing program merges the records into one file. The signal processing is basically the same as in the classical ground MT methods. The program applies FFT to the records and calculates the matrices of the relations between the magnetic and electrical field signals on the different time bases and in different frequency bands. The module of the determinant of each matrix is a rotation invariant parameter which is used as a geophysical parameter for the mapping. Physically it represents a relation between the field powers in the points of flight and base station. This method is free of the bird motion distortions and does not require the problematic bird attitude corrections.

Each electrical component on the base station is registered independently from two grounded lines - signal and reference - which is utilized to eliminate the data bias distortions. This feature was not available in the previous generations of the AFMAG system. The final products include processed EM data for each selected

frequency, a resistivity-depth inversion of the EM data, and magnetic field data and its transformations.

Figure 1: Location of the Grease River Project (West and East claim blocks) in northern Saskatchewan. The closest community is the hamlet of Fond-du-Lac, which is located between the two claim blocks. The southern claim block rests within the Athabasca Basin and the northern claim block is outside the Athabasca Basin. Dashed line is the Grease River Shear Zone, a major shear system that extends for over 400 km. Unconformity uranium deposits are structurally controlled, fluids from under the Athabasca sandstone basin carrying uranium along the faults. Forum and Traction see this structure as a possible major fluid conduit that has the potential to host a significant uranium deposit.

Qualified Person

The technical content of this news release has been reviewed and approved by Ken Wheatley P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Forum Energy Metals

[Forum Energy Metals Corp.](#) is a diversified energy metal company with uranium, copper, nickel, and cobalt projects in Saskatchewan, Canada's Number One Rated mining province for exploration and development, a strategic uranium land position in Nunavut and a strategic cobalt land position in the Idaho Cobalt Belt.

About Traction Uranium Corp.

[Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) is in the business of mineral exploration and the development of discovery prospects in Canada, including its two uranium projects in the world-renowned Athabasca Region.

We invite you to find out more about our exploration-stage activities across Canada's Western region at <https://tractionuranium.com/>.

On Behalf of The Board of Directors

Paul Gorman
CEO
(604) 425-2271
info@tractionuranium.com

Forward-Looking Statements

This news release contains certain forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements." These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by

applicable securities laws.

The CSE has neither approved nor disapproved the information contained herein.

Figure 1 is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7021877d-1538-4eca-aadc-5cf30d4f2bba>

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