

Consolidated Uranium Closes Acquisition of the Laguna Salada Uranium and Vanadium Project in Argentina

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TORONTO, Dec. 21, 2021 - [Consolidated Uranium Inc.](#) ("CUR" or the "Company") (TSXV: CUR) (OTCQB: CURUF) is pleased to announce that it has closed the previously announced acquisition (the "Acquisition") of a 100% undivided interest in the Laguna Salada uranium and vanadium project ("Laguna Salada" or the "Property") located in Chubut Province, Argentina, pursuant to the option agreement (the "Option Agreement") dated December 14, 2020 between Company and U308 Corp. ("U308").

CUR completed the Acquisition for consideration of \$1,500,000 that was satisfied by the issuance of 675,675 common shares of the Company ("Common Shares"), at a deemed price of \$2.22 per share based on the five-day volume weighted average price of the Common Shares up to June 9, 2021, being the second business day prior to the option being exercised. In addition, pursuant to the Option Agreement, U308 is entitled to receive certain future payments contingent upon the attainment of certain milestones tied to the spot price of uranium, as described in the Company's press release dated December 14, 2020.

The Common Shares issued in connection with the Acquisition are subject to a statutory hold period under Canadian securities legislation ending on April 22, 2022.

Philip Williams, President and CEO commented, "We are pleased to close the acquisition of Laguna Salada which adds another 100% owned uranium and vanadium project to our portfolio. We recently sent a technical team to the project to assess its potential exploration upside and to recommend the next phase of work programs for the project. We look forward to working to finalize those plans over the coming weeks and plan to update the market accordingly."

About Consolidated Uranium

[Consolidated Uranium Inc.](#) (TSXV: CUR) (OTCQB: CURUF) was created in early 2020 to capitalize on an anticipated uranium market resurgence using the proven model of diversified project consolidation. To date, the Company has acquired or has the right to acquire uranium projects in Australia, Canada, Argentina, and the United States each with significant past expenditures and attractive characteristics for development. Most recently, the Company completed a transformational strategic acquisition and alliance with [Energy Fuels Inc.](#), a leading U.S.-based uranium mining company, and acquired a portfolio of permitted, past-producing conventional uranium and vanadium mines in Utah and Colorado. These mines are currently on stand-by, ready for rapid restart as market conditions permit, positioning CUR as a near-term uranium producer.

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Cautionary Statement Regarding "Forward-Looking" Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Such forward-looking information and statements are based on numerous assumptions, including that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, and risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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