

Traction Uranium Receives Results From Phase 1 Exploration Program at Whitewater Property in British Columbia

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VANCOUVER, Dec. 23, 2021 - [Traction Uranium Corp.](#) (CSE:TRAC) ("Traction" or the "Company") is pleased to announce the results of recently completed Phase 1 exploration program at its Whitewater Property located in the Slocan Mining Division, Kaslo, British Columbia (the "Property"). The work was completed on two claim blocks (the North Block and the South Block) on the Property. The sample assays showed anomalous values of gold, silver, copper, lead and zinc.

Highlights

North Block Sampling (Total 76 Samples)

- Gold values were less than 0.01 gram per tonne ("g/t") to 38.4 g/t.
- Silver values were 0.09 parts per million ("ppm") to 449 ppm.
- Copper values were 12.9 ppm to 31,800 ppm.
- Lead values were 8.8 ppm to 78,700 ppm.
- Manganese values were 26 ppm 17,100 ppm.
- Zinc values were 22 ppm to 69,200 ppm.
- Barium values were 20 ppm to 1,870 ppm; cobalt values were 1.2 ppm to 100.5 ppm; chromium values were 61 ppm to 1,380 ppm; and nickel values were 3.3 ppm to 166.5 ppm.

South Block Sampling (Total 75 Samples)

- Silver values were 0.03 ppm to 1.62 ppm; copper values were 3 ppm to 110.5 ppm; lead values were 1.9 ppm to 129.5 ppm; and zinc values were 7 ppm to 265 ppm.
- Barium values were 10 ppm to 1,080 ppm; cobalt values were 1.6 ppm to 83.6 ppm; chromium values were 61 ppm to 358 ppm; manganese values were 45 ppm 1,840 ppm; and nickel values were 2.4 ppm to 92.1 ppm.

Phase 1 work involved detailed mapping, prospecting and sampling work in the North and South claim blocks on the Property. A ground magnetic and very low frequency (VLF) electromagnetic geophysical survey was also completed at 50 m line spacing in a portion of the South Claim Block. The geophysical survey preliminary data indicate some interesting magnetic and electromagnetic trends and targets which warrant follow up work. A geophysical survey interpretation report is still in progress.

A total of 151 channel cut and grab rock samples were collected during this work program, of which 76 samples were taken from the North Block and 75 samples were taken from the South Block. The samples were bagged and tagged using best practices and delivered to ALS Metallurgy ("ALS"), located at 2957 Bowers Place, Kamloops, British Columbia, V1S 1W5. ALS is an independent group of laboratories accredited under ISO/IEC 17025:2017 standards for specific registered tests. ALS analytical packages picked for sample preparation and analysis are: Au ICP 21 (Gold by fire assay) and ICP AES; and MEMS 61 (Four Acid Digestion with ICP-MS Finish).

Second Tranche of Private Placement

The Company is also pleased to announce that it closed a second and final tranche (the "Second Tranche") of its previously announced private placement through the issuance of 50,000 units (each, an "NFT Unit") of the Company at \$0.44 per NFT Unit, for aggregate gross proceeds of \$22,000.

Each NFT Unit is composed of (1) common share and one-half of one (1/2) common share purchase warrant

(each whole warrant, a "Warrant"). Each Warrant is exercisable at \$0.60 per share for two (2) years from issuance.

The Company plans to allocate the net proceeds from the Second Tranche towards working capital. All securities issued in connection with the Second Tranche are subject to a four-month and one-day statutory hold period in accordance with applicable securities laws.

The securities issued pursuant to the Second Tranche have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

Qualified Person

Afzaal Pirzada, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Traction Uranium Corp.

Traction is a mineral exploration company with an objective to locate and develop economic mineral properties. The Company is based in Vancouver, BC and holds options over the Hearty Bay and Lazy Edwards properties, located in the Athabasca Basin region of Saskatchewan, and the Whitewater property, located in the Slocan Mining Division, Kaslo, British Columbia.

For more information, investors should review the Company's filings that are available at www.sedar.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, including statements regarding: the implications from geophysical survey preliminary data from the Property; progress of the geophysical survey interpretation report; and expected use of proceeds from the Second Tranche 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 Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this press release, and does not accept responsibility for the adequacy or accuracy of this release.

Contact Information

Michael Malana, Director and CEO
Telephone: 604 561 2687
Email: michael@tractionuranium.com

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