

Consolidated Responds to OTC Markets Request on Recent Promotional Activity

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TORONTO, Jan. 06, 2022 - [Consolidated Uranium Inc.](#) (the "Company", "CUR" or "Consolidated Uranium") (TSXV: CUR) (OTCQB: CURUF) has been requested by OTC Markets Group Inc. ("OTC Markets") to issue this statement about promotional activity concerning its common shares (the "Common Shares").

On January 3, 2022, OTC Markets informed the Company that it became aware of certain promotional activities concerning the Company and the Common Shares traded on the OTCQB Marketplace, including the distribution of three promotional newsletter e-mails published by The Wolf of Penny Stocks, Penny Picks and Epic Stocks Picks discussing the Company, its projects and the global uranium market. The publications also contained links to, and summaries of recent news releases issued by CUR. OTC Markets provided examples of the promotional material for reference.

The Wolf of Penny Stocks, Penny Picks and Epic Stocks Picks are third-party marketing and advertising firms retained by the Company's investor relations' firm, Emerging Markets LLC ("EMC"), to provide content distribution and advertising services. Each of the newsletters presented factual statements regarding the Company, its business and industry.

The Company provided EMC with publicly available source information for the newsletters and did have editorial control over the materials, including reviewing the materials for factual accuracy prior to their dissemination. The Company does not believe the statements in the newsletters were false or misleading. The appointment of EMC, the nature of the relationship between CUR and EMC as well as the compensation to be paid to EMC was publicly disclosed in a news release on July 26, 2021 which can be found under the Company's profile on SEDAR and on the Company's website.

Neither EMC nor any of its principals currently own any securities, directly or indirectly, of the Company nor have any current intention to acquire any securities of the Company.

Further, the Company understands this promotional activity may have coincided with increased trading activity in the Common Shares beginning on December 30, 2021. The Company does not believe the promotional activities were a factor in any increase in trading volume in the Common Shares. Rather, the Company attributes the increase in trading volume to a news release issued by CUR during that week, which investors can find on under the Company's profile on SEDAR and on the Company's website.

In the last 12 months, the Company has worked with EMC, Mars Investor Relations and Swiss Resource Capital to provide investor relations, public relations services, marketing, or other related services, details of which have been publicly disclosed in news releases issued by CUR on July 26, 2021, June 10, 2021 and October 29, 2020, respectively.

After an inquiry by management, one of the Company's executive officers, directors sold shares of the Company within the past 90 days. To the knowledge of the Company, no controlling shareholders and third-party service providers have not sold or purchased shares of the Company within the past 90 days.

The OTC Markets has further requested that the Company state whether it has issued any shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance. As disclosed in its public filings on SEDAR, the Company has from time to time issued shares or convertible instruments allowing conversion to equity securities at prices constituting a discount to the current market rate at the time of the issuance in accordance with the policies of the TSX Venture Exchange. Please refer to the Company's Annual Information Form dated December 29, 2021, which is filed under the Company's profile on SEDAR, for a full list of such share issuances.

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.](#) (NYSE American: UUUU) (TSX: EFR), 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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