

# Consolidated Uranium Announces Filing of Management Information Circular for Proposed Spin-out of Labrador Uranium

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TORONTO, Jan. 13, 2022 - [Consolidated Uranium Inc.](#) (the "Company", "CUR" or "Consolidated Uranium") (TSXV: CUR) (OTCQB: CURUF) is pleased to announce that it has filed the management information circular and related meeting materials (collectively, the "Meeting Materials") for the special meeting of CUR shareholders to be held on February 3, 2022 at 9:30am EST (the "Meeting"). The purpose of the Meeting is, among other things, to consider and, if thought advisable, to pass, with or without variation, a special resolution of the CUR shareholders (the "Arrangement Resolution") approving the previously announced proposed spin-out of Labrador Uranium Inc. ("LUR") through a plan of arrangement under the *Business Corporations Act* (Ontario) (the "Arrangement").

On October 17, 2021, CUR and LUR entered into an arrangement agreement pursuant to which the parties agreed to effect the proposed spin-out of LUR, currently a majority-controlled subsidiary of CUR. The Arrangement will be effected by way of a court-approved plan of arrangement. If completed, the Arrangement will result in, among other things, CUR transferring ownership of the Moran Lake Project to LUR in exchange for 16,000,000 common shares of LUR ("LUR Common Shares"), which LUR Common Shares will be distributed to CUR shareholders on a pro-rata basis pursuant to the provisions of the plan of arrangement.

CUR shareholders must hold their CUR Common Shares until 12:01am on the effective date of the Arrangement (the "Effective Date") in order to receive their pro rata portion of the LUR Common Shares being distributed pursuant to the Arrangement. CUR will disseminate a press release five business days in advance of the Effective Date once all of the conditions to closing of the Arrangement have been satisfied in accordance with the policies of the TSX Venture Exchange (the "TSXV") in order to notify CUR shareholders of the record date for purposes of the distribution.

LUR has applied to list the LUR Common Shares on the Canadian Securities Exchange (the "CSE") following completion of the Arrangement. Listing is subject to the approval of the CSE in accordance with its original listing requirements. Completion of the Arrangement and listing of the LUR Common Shares on the CSE is expected to be completed by the end of February 2022.

The mailing of the Meeting Materials has commenced, and shareholders should receive them shortly. The Meeting Materials are also available at [www.consolidateduranium.com](http://www.consolidateduranium.com) or under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## Technical Report

Concurrently with the filing of the Meeting Materials, the Company announces that it has filed an independent technical report prepared by Terrane Geoscience Inc. for the Moran Lake Project (the "Technical Report") in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*. The Technical Report is available for review under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

## The Meeting

In order to proactively deal with the unprecedented public health impacts of COVID-19, to mitigate risks to the health and safety of our communities, CUR shareholders, employees and other stakeholders and to ensure compliance with local laws or orders restricting the size of public gatherings in response to COVID-19, CUR will hold the Meeting in a virtual-only format. CUR Shareholders wishing to attend the Meeting may do so by calling 1-877-407-2991 (toll-free North America) or 1-201-389-0925 (International) and instructions will be provided as to how CUR shareholders entitled to vote at the Meeting may participate and vote at the Meeting. CUR shareholders will not be able to physically attend the Meeting.

## 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.

### **For More Information, Please Contact**

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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 including expectations regarding the completion of the Arrangement and anticipated timing for completion of the Arrangement and listing of the LUR Common Shares and the Company's ongoing business plan.*

*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 and development 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 current 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, risks generally associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations, delays in obtaining governmental or other approvals and the risk factors set out in the Company's annual information form in respect of the year ended December 31, 2020 filed with the Canadian securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*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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