

Traction Uranium Corp. Collars First Hole of Summer Drill Program at the Lazy Edward Bay Property

24.05.2022 | [GlobeNewswire](#)

Historic drilling at Lazy Edward Bay encountered positive indicators for uranium mineralization such as strong clay alteration and faulting in the sandstone and basement rocks along with elevated levels of uranium and boron in the basement rocks

VANCOUVER, May 24, 2022 - [Traction Uranium Corp.](#) (the “Company” or “Traction”) (CSE: TRAC) (OTC: TRT) (FRA: Z1K), a mineral exploration issuer focusing on the development of discovery prospects in Canada, including its two flagship uranium projects in the world-renowned Athabasca Region, is pleased to announce that the crew had mobilized the drill rig and has collared the first hole for the summer drill program at our Lazy Edward Bay property, located in Northern Saskatchewan’s Athabasca Basin.

[Fission 3.0 Corp.](#) (“Fission 3”) will conduct the work program in accordance with the terms of the Option Agreement between Traction and Fission 3, whereby Traction can acquire up to a 70% interest in the Lazy Edward Bay property. (see Dec 10, 2021 Traction news release.)

Key Focus Points:

- The Program Objective is to investigate / twin historic drill holes LE-073 and LE-072 on the western conductive corridor known as the Horse Trend that returned a number of favorable indicators for uranium mineralization
- 8 diamond drill holes totaling 2,000m along section, and along strike from encouraging historic drill results
- \$1.5M Helicopter-supported, diamond drill exploration program
- The Lazy Edward Bay property is located halfway between Cameco’s Key Lake Mine and the high-grade Centennial uranium deposit, and hosts NE-trending conductive corridors similar to those associated with Key Lake and Centennial

Lester Esteban, Chief Executive Officer, stated, “We are excited to have the first hole collared and the drill turning at our Lazy Edward Bay property. Historic drill hole LE-072 intersected strongly altered basement rocks returning up to 170ppm Uranium in a brecciated, sheared and altered basement structure. LE-073 reported strongly bleached and fractured, in part limonitic, sandstone throughout its entire length with clay filled fault gouge in the lower sandstone returning 550ppm anomalous boron. Ticks a lot of boxes for identifying uranium mineralization in the basin and our team will be drilling along section, and along strike from these encouraging historic drilling results.”

Figure 1: Schematic Cross Section historic drill hole LE-72

<https://www.globenewswire.com/NewsRoom/AttachmentNg/53e715bf-4ed8-40ff-9cc0-7dd617e41c66>

Figure 2: Schematic Cross Section historic drill hole LE-73

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1947f2a2-21f7-477a-8c39-140bad09562f>

About the Property

The Lazy Edward Bay property is located halfway between Cameco’s Key Lake Mine and the high-grade Centennial uranium deposit, and hosts NE-trending conductive corridors similar to those associated with Key Lake and Centennial. The major uranium deposits in the eastern Athabasca Basin, including Key Lake, McArthur River and Cigar Lake, are along the NE-trending Wollaston-Mudjatik transition zone and conductive corridor. To the west of the property, the Centennial deposit is localized along the NE-trending Virgin River conductive corridor which transects the entire Athabasca Basin. The Key Lake mine, located ~50 km to the east of the property is accessible by Provincial Highway 914, serviced by the provincial power grid, and has an operating mill where the McArthur River ore has been processed.

About Traction Uranium Corp.

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

We invite you to find out more about our exploration-stage activities across Canada's Western region at www.tractionuranium.com.

About Fission 3.0 Corp.

Fission 3.0 Corp. is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of the world's largest high-grade uranium discoveries. Fission 3.0 currently has 16 projects in the Athabasca Basin. Several of Fission 3.0's projects are near large uranium discoveries, including Arrow, Triple R and Hurricane deposits.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Raymond Ashley, P.Geo., Vice President, Exploration of Fission 3.0 Corp.,

On Behalf of the Board of Directors

Lester Esteban, Chief Executive Officer
+1 (604) 561 2687
info@tractionuranium.com

Disclaimer for Forward-Looking Information

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 expected use of proceeds from the Private Placement 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.

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<https://www.rohstoff-welt.de/news/414372--Traction-Uranium-Corp.-Collars-First-Hole-of-Summer-Drill-Program-at-the-Lazy-Edward-Bay-Property.html>

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