

Traction Uranium Intersected Anomalous Radiation in 7 out of 10 Diamond Drill Holes and completes Lazy Edward Summer Drill Program

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Elevated Levels of Radiation are a Possible Indicator of Uranium Mineralization which will be Confirmed when the Geochemical Results are Received

VANCOUVER, June 29, 2022 - [Traction Uranium Corp.](#) (the "Company" or "Traction") (CSE: TRAC) (OTC: TRCTF) (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 and Fission 3.0 Corp. ("Fission 3"), are pleased to announce demobilization and completion of 10 diamond drill holes totalling 3,005 metres at the Lazy Edward Bay property intersecting elevated levels of radiation downhole signaling favorable indicators of Uranium mineralization.

Downhole Gamma Results:

A table accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/730445b1-8616-4f1d-9ecd-62652bf15e1f>

Highlights:

- Drilling encountered favorable structure, alteration and anomalous radioactivity in the vicinity of historic hole LE-73 on the West Horse conductor. The Company considers greater than 300 cps on the handheld spectrometer, or greater than 500 cps on the downhole gamma probe as anomalous.
- The unconformity was intersected at 173 m and a large fault zone was intersected between 178.4 m and 190.1 m.
- Several drill targets were defined along the East and West Horse conductors based on the 3D conductance model from the inversion of the VTEM data flown by JNR Resources in 2017. Drill holes LE-009 and LE-010 tested 2 of these targets.
- Favorable structure, alteration along with elevated levels of radiation are key indicators for identifying unconformity type, high grade uranium deposits typical in the basin.
- Submitted a total of 838 samples for lithogeochemical analysis at SRC Analytical using their "Uranium Package".

A map accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c9d0514e-bfe4-4215-a18c-ec455e5a7ec0>

Lester Esteban, Chief Executive Officer, states "We are encouraged with the drill program at Lazy Edward Bay where 70% of the holes intersected anomalous radiation, indicating that the Western Horse Conductor is showing all the right signs for further work and warranting additional drill testing. Elevated levels of radiation, alteration and structure that had been demonstrated in the drill program are all favorable indicators of possible uranium mineralization nearby and our exploration team will be looking very closely at the geochemical analyses once received to reconcile with the drill data to define high priority follow up targets for our next drill program."

Natural gamma radiation in the drill core that is reported in this news release was measured in counts per second (cps) using a handheld Radiation Solutions RS-125 scintillometer. Natural gamma radiation in the drill hole surveys that are reported in this news release was measured in counts per second (cps) using a Mount Sopris Instruments QL40-GRA borehole gamma probe. The reader is cautioned that scintillometer readings are not directly or uniformly related to uranium grades of the rock sample measured and should be used only as a preliminary indication of the presence of radioactive materials. All intersections are down-hole. All depths reported of core interval measurements of radioactivity are not always representative

of true thickness.

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.

The ongoing work program is being funded by Traction in accordance with the terms of the Option Agreement between Fission 3 and Traction, whereby Traction can acquire up to a 70% interest in the Lazy Edward Bay property (see Dec 10, 2021 Fission 3 news release).

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 is a uranium project generator and exploration company, focusing on projects in the Athabasca Basin, home to some of world's largest high grade uranium discoveries. Fission 3 currently has 16 projects in the Athabasca Basin. Several of Fission 3's projects are near large uranium discoveries, including, Arrow, Triple R and Hurricane deposits. Fission 3 is currently planning a winter exploration/drill program on its PLN project.

<https://twitter.com/Fission3Corp>

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 approved on behalf of the company by Raymond Ashley, P.Geo., Vice President, Exploration of Fission 3.0 Corp. Mr. Ashley has verified the data disclosed.

On Behalf of the Board of Directors

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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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