

Northern Uranium Corp. Announces Director Changes

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KELOWNA, Aug. 16, 2022 - [Northern Uranium Corp.](#) (the "Company") (TSXV: UNO) announces Vern Frolick and David Cowan have resigned as directors of the Company. The Company thanks them for their service. Aaron Triplett, Georgia Knight and Vincent Teo have been appointed as directors. Aaron and Vincent are both CPAs, Aaron with more than 15 years experience with public companies. Georgia is a corporate administrator with more than 10 years experience as an independent director. Chad Ulansky, President and CEO, Jennifer Irons, CFO and Secretary, and Jason Granger continue as directors.

[Northern Uranium Corp.](#) is a junior exploration company owning a 70% interest in the North West Manitoba Project, a uranium development project favourably located along the extension of the Mudjatik Wollaston tectonic zone which hosts most of the major uranium deposits within the Athabasca Basin, which are the highest grade uranium deposits in the world.

These deposits are of the unconformity type, situated near the boundary of the overlying basin sediments and underlying basement rocks. Though Northern Uranium's North West Manitoba project is not currently underlain by basin sediments, it is thought that the extensive glaciation has stripped these sediments away, leaving the basement rocks exposed. This would have the advantage of allowing mineralization to be found at or near surface. This theory has been borne out as grab samples of in situ mineralization at the project have run up to 9.5% U₃O₈ while boulders have contained in excess of 65% U₃O₈.

Prior to Northern Uranium's involvement it was reported approximately \$8 million of exploration was conducted on the project. In the course of reaching the 70% earn-in milestone, Northern Uranium paid a total of \$85,000 in cash and issued 12,000,000 common shares and 6,000,000 warrants to purchase additional Northern Uranium common shares. These warrants subsequently expired.

The Company formalized a joint venture agreement at the 70/30% level in September 2018. In addition to the \$8 million spent on the project prior to its involvement, expenditures by Northern Uranium on the North West Manitoba Project are in excess of \$7,600,000.

The Company also announces it has been advised Charles Fipke, a control person of the Company, has agreed to sell 50 million of the 67,999,998 shares beneficially owned by him to pursue other interests to purchasers representing they are not acting in concert.

The technical information in this news release has been approved by Chad Ulansky, PGeo, a qualified person under National Instrument 43-101, who is responsible for the technical content of this release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE [Northern Uranium Corp.](#)

Contact
info@northernuranium.com

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