Traction Uranium Provides Fall Program Updates for Key Lake South and Hearty Bay Properties

20.09.2022 | GlobeNewswire

CALGARY, Sept. 20, 2022 - Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to provide the following program updates on exploration programs currently underway at both Key Lake South (KLS) and Hearty Bay.

Lester Esteban, Chief Executive Officer, stated, "I am truly impressed by the hard work and determination our teams put in day in and day out in developing and rolling out field programs for both Hearty Bay and our newest project KLS. Next year, Traction will be embarking on our biggest drill program to date and our team is dedicated to maximizing every dollar put into the ground for our investors by executing high quality follow up programs to develop high quality drill targets. We are pleased to provide the following updates on our Fall Programs and invite everyone to follow our progress as we advance towards our drill programs in 2023."

Key Lake South Uranium Project Advances to Phase 2:

As the initial Phase 1 Ground Program involving boulder prospecting, mapping and sampling with Traction's research team is nearing completion (see Traction September 13th, 2022 News Release) Phase 2 of the program involving a Ground Gravity Program will commence.

MWH Geo-Surveys has been contracted to complete the program with mobilization planned next week of their Gravity Meter/GPS Operators to the KLS field. The Gravity Survey data will provide a terrain corrected complete Bouguer Contour Map that will be used to generate high priority drill targets for the upcoming diamond drill program for the KLS (Key Lake South) Project. The program is expected to take approximately 2 weeks.

Hearty Bay Fall Program Initiates with LiDAR Survey

The Hearty Bay follow up program begins with execution of a LiDAR survey to generate a detailed digital elevation model that will assist a surficial geologist to define all of the different surficial materials in the area and the mechanisms for the uraniferous boulders to be deposited where they had been discovered on Isle Brochet.

LiDAR or Light Detection and Ranging surveying captures 3D data using laser pulses to calculate distances and measure ranges. It's essentially a remote light sensing method that uses rapid light pulses to map out the surface of the earth.

The big picture generated with a LiDAR survey will greatly assist in unraveling the glacial history, to characterize the surficial materials and processes that have led to the surficial landforms that are present today allowing a surficial geologist to develop follow up work on Isle Brochet that could more fully delineate the extent of the mineralized boulders on the island and assist our team in vectoring in on the source of the high grade uranium boulders discovered on Isle Brochet.

Figure 1: *Map showing LiDAR area for survey*

Figure 1 is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/7115f809-c126-4b0f-8c1d-2756fff07ef1

About Traction Uranium Corp.

Traction Uranium Corp. is in the business of mineral exploration and the development of discovery prospects in Canada, including its three flagship uranium projects in the world renowned Athabasca Region.

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

About the Properties

The Key Lake South Uranium Project is located approximately 6 kilometers to the southwest of the Key Lake uranium mill and in close vicinity to modern uranium mining facilities and highway transportation in northern Saskatchewan. Geologically, it sits at the southeastern edge of the Proterozoic Athabasca Basin - home of the world's largest and highest grade uranium deposits and operations. Recent discovery of Triple R and Arrow deposits has demonstrated further potential of high-grade uranium at the edge of the basin.

The Hearty Bay Project is located in the northwest side of the Athabasca Basin in the Beaverlodge/Uranium City district, Hearty Bay hosts a uranium boulder-field where it is interpreted that glaciation has transported the high-grade uranium boulders from a nearby source. Interpretation of a 2019 marine seismic survey defined interpreted fault intersections that represent drill targets which may be associated with the source of the uranium boulder trains.

Qualified Person

The technical content of this news release has been reviewed and approved by Linglin Chu, M.Sc., P. Geo., who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

On Behalf of The Board of Directors

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

Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, ??including with respect to the Company completing phase 1 and phase 2, the Company acquiring any interest in the Property, timing of cash payments, share issuances and expenditure requirements, and development of the Property. The Company ??provides forward-looking statements for the purpose of conveying information about current ??expectations and plans relating to the future and readers are cautioned that such statements may not be ??appropriate for other purposes. By its nature, this information is subject to inherent risks and ??uncertainties that may be general or specific and which give rise to the possibility that expectations, ??forecasts, predictions, projections, or conclusions will not prove to be accurate, that assumptions may not ??be correct, and that objectives, strategic goals and priorities will not be achieved. These risks and ??uncertainties include but are not limited those identified and reported in the Company's public filings ??under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify ??important factors that could cause actual actions, events, or results to differ materially from those ??described in forward-looking information, there may be other factors that cause actions, events or ??results not to be as anticipated, estimated or intended. There can be no assurance that such information ??will prove to be accurate as actual results and future events could differ materially from those ??anticipated in such statements. The Company disclaims any intention or obligation to update or revise any ??forward-looking information, whether as a result of new information, future events or otherwise unless ??required by law.?

The CSE has neither approved nor disapproved the information contained herein.