

Traction Uranium Focuses on High Grade Uranium Discovered in Key Lake South “Black Soil”

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CALGARY, Jan. 24, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that it will be shifting its focus from the previously announced "Monazite Beneficiation Study" on the Monazite hosted Rare Earth Elements at Key Lake South Project (see Traction News Release dated October 25th, 2022) to the high grade uranium discovered by the Company's team during the Fall 2022 field program (see Traction News Release dated November 13th, 2022). The study (the "Study") is to be conducted by the Saskatchewan Research Council ("SRC").

The main purpose of the Study to be conducted by SRC is to determine the most efficient beneficiation route for the concentration of the U308 encountered in the Key Lake South ("KLS") "black soil". SRC's services are being supported in part through funding from the National Research Council of Canada Industrial Research Assistance Program ("NRC IRAP").

The Study will include the following Scope of Work:

- Chemical analysis and characterization of the as-received feed ore sample, including Inductively Coupled Plasma (ICP) Spectroscopy;
- Comminution of the as-received feed ore sample, including sample preparation, particle size distribution and heavy liquid separation; and
- Preliminary beneficiation tests comprising of Gravity, Magnetic Separation, and Flotation.

About the Upcoming KLS Drill Program:

Phase 1 Diamond Drilling is planned with 2,000 metres, targeting areas with extreme surface uranium anomalies including the "black soil" anomaly, the "radioactive swamp" and the "Athabasca Sandstone" mapped in 1973 (AR 74H04-0013). Most of the drill targets are situated at the edge of the broad gravity-lows identified in the ground gravity survey of 2022. Samples for the study will be collected during the winter drill program to conduct the study.

Lester Esteban, Chief Executive Officer stated, "KLS is such a diversified program for us, with additional opportunities to pursue such as rare earth elements (REE's) and Cobalt (Co), while maintaining uranium as our principal focus having our team discover high grade uranium in the "black soil" from our fall 2022 program further solidifies our drive to unlock the uranium potential at KLS. The presence of U308 in the KLS "black soil anomaly" provides an opportunity to study the best route in extracting the U308 from the KLS "black soil", providing our team further insight into the uranium potential at our KLS Project."

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 tractionuranium.com.

About the Property

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.

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

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Forward-Looking Statements

This news release includes forward-looking statements that are subject to risks and uncertainties, including with respect to the Study, the Company, the phase 1 diamond drilling program and the Key Lake South Uranium Project. 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 to the risk that the Study will not be completed as contemplated, or at all, the risk that the phase 1 diamond drilling program will not be conducted or completed as contemplated, or at all, and those risks 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.

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