Traction Uranium prepares team for mobilization to commence Phase 1 diamond drill program at Key Lake South Property

28.02.2023 | GlobeNewswire

CALGARY, Feb. 28, 2023 - Traction Uranium Corp. (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce that, along with UGreenco Energy Corp., it has engaged (i) JP Enterprises Inc. ("JP Enterprises") (ii) Full Force Diamond Drilling Ltd. ("Full Force") (iii) Aurora Geosciences Ltd. ("Aurora") (collectively, the "Contractors") for the company's upcoming winter 2023, 2,000 metre diamond drill program at the Key Lake South Property ("KLS Property"), such contractors to plan for mobilization for the first week of March, 2023.

JP Enterprises has been providing camps and support for companies conducting mineral exploration for over 20 years. It is owned by Jonathan Proulx, who is a member of the Lac La Ronge Indian Band. JP Enterprises is proud to provide permanent full-time employment for several Lac La Ronge Indian Band members. Over 90% of their workforce are Aboriginal People. Many of them have worked in these camps their entire careers. They understand the amount of hard work that needs to be done and that timelines need to be met.

Full Force is a diamond drilling company operating across Canada and the USA with a fleet of helicopter portable, skid mounted and track mounted drills. They have an experienced crew who have worked with our uranium exploration peers in the Athabasca Basin and is devoted to offering exceptional service from start to finish. Full Force is COR certified and is committed to maintaining healthy and safe worksites while minimizing their environmental impact. Strict policies and daily hazard assessments are in place to ensure the health and safety of employees and contractors.

Aurora Geosciences was built on mineral discovery, founded in 1981 the company is focused on delivering excellence in mineral exploration; conceiving and applying new exploration models and adapting new geophysical technology to meet the trials of working in challenging conditions. As an independent contractor, Aurora will provide geological services to support the 2023 drill program at KLS and be responsible for managing the drilling component of the program.

Lester Esteban, Chief Executive Officer, stated, "With temporary work camp and drill permit in hand, our team is looking forward to working with JP, Full Force and Aurora to unlock the uranium potential at KLS. Lots of work has been put into planning and designing a comprehensive drill package to test for an unconformity hosted uranium deposit and drilling below the black soil and radioactive swamp. As the program commences, we encourage readers to follow our progress by signing up for our news alerts and following us on social media to stay up to date on our upcoming 2023 KLS winter Phase 1 diamond drill program."

Figure 1. Snow clearing efforts begin, crew working on path to gravel pit at Key Lake South Project

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 (see Figure 2), the "radioactive swamp" and the "Athabasca Sandstone" mapped in 1973 (referenced from Assessment Report # 74H04-001, (SMAD) Saskatchewan Mineral Assessment Database). Most of the drill targets are situated at the edge of the broad gravity-lows identified in the ground gravity survey of 2022.

About the "Black Soil" and "Radioactive Swamp":

The previously unknown radioactive anomalies discovered by Traction's exploration team during the ground program of 2022 (see news release dated September 27, 2022) were the "radioactive swamp" and "black soil". Sampling of the "black soil", where the horizon had an observed thickness of approximately 30 centimetres, returned 0.93 wt.% U308, 1180 ppm Cobalt, 625 ppm Nickel and 196 ppm Boron (see news release dated November 14, 2022). Further sampling is required, the "radioactive swamp" is accessible in the winter when the swamp is frozen and may host uranium anomalies that may be similar to the "black soil". An overburden drilling program is being considered to test for uranium mineralization near the surface in the overburden/till.

Figure 2. Location of the "Black Soil" surface radioactive anomaly within the greater surface uranium anomaly. The background shows ground concentration of uranium from the airborne gamma-ray spectrometry survey (Ford et al., 2006*).

**Ford, K.L., Carson, J.M., Coyle, M.,Delaney, G., and Shives, R.B.K. 2006: Geophysical Series - NTS 74H/4 - Zimmer Lake, Saskatchewan; Geological Survey of Canada, Open File 5038, Saskatchewan Industry and Resources, Open File 2006-12, scale 1:50 000.*

About the Property

The KLS Property 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. Recent discovery of Triple R and Arrow deposits has demonstrated further potential of high-grade uranium at the edge of the basin.

About Traction Uranium Corp.

Traction Uranium Corp. is in the business of mineral exploration and the development of uranium discovery prospects in Canada, including its three 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.

Qualified Person

The scientific and 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*, and is a director of the Company and Chief Executive Officer of UGreenco Energy Corp. The information provides an indication of the exploration potential of the KLS 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 Company's phase 1 diamond drilling program and required sampling. 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 risks that the phase 1 diamond drilling program and required sampling will not be completed as contemplated, or at all, risks that the phase 1 diamond drilling program and required sampling may not yield the types of information anticipated, 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.

Photos accompanying this announcement are available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/33993d25-c047-4ce6-a20a-4da4be5fb966
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