

Traction Uranium Hits 6 m of Radioactivity up to 1,254 cps (Downhole Survey) Near Surface in Overburden

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And 52 Metres of Elevated Radioactivity in Basement Rocks Covered with Athabasca Sandstone in Diamond Drill Hole #KLS23-007

CALGARY, March 29, 2023 - [Traction Uranium Corp.](#) (CSE: TRAC) (OTC: TRCTF) (FRA: Z1K) (the "Company" or "Traction") is pleased to announce it has intersected a 6 metre zone ("Zone 1 Overburden Anomaly") of significant radioactivity encountered at shallow and near surface depth, starting from 1.6 metres to 7.6 metres within the overburden, followed by a 52 metre zone ("Zone 2 Basement Anomaly"), starting from 31 metres to 83 metres of "elevated radioactivity" in basement rocks from diamond drill hole #KLS23-007 in downhole probing (see Figure 1) at the Company's Key Lake South Property (the "KLS Property") in northern Saskatchewan's Athabasca Basin.

The significant radioactivity from KLS23-007 locates approximately 1 kilometre away from the "Black Soil" uranium and cobalt mineralization assayed 0.93 wt.% U₃O₈, 1180 ppm cobalt, 625 ppm nickel, which was discovered in Fall 2022 (see news release dated November 14, 2022). In addition, drill hole KLS23-007 is approximately 7 kilometres from Cameco's Key Lake Uranium Mill and approximately 3.5 kilometres from the highway.

Lester Esteban, Chief Executive Officer of the Company, stated, "hitting such significant levels of radioactivity in the overburden starting from 1.6 metres depth is very shallow and near surface, which is consistent with the high-grade uranium our team discovered in the "black soil" overburden. Drill hole #KLS23-007 continues the narrative and further supports the thesis of an "overburden hosted" uranium mineralization. With our neighbor, Cameco, and their world class Key Lake Uranium Processing Mill less than 7 kms away, our target area is close to the mill, which bodes well for potential future project economics."

Carl Schulze, Project Geologist at Aurora Geosciences, stated "The Aurora Geosciences geological team is impressed with the 52-metre extent of anomalous cps values within bedrock in diamond drill hole KLS23-007 at Traction's Key Lake South project. The zone is marked by a strongly developed alteration assemblage typical of Athabasca-style basement-hosted uranium mineralization. Uranium potential at Key Lake South is further enhanced by a 6-metre interval of strongly anomalous cps values in shallow overburden, attaining a maximum value of 1,254 cps. Aurora is pleased to have participated in this exciting project."

Figure 1. Downhole Gamma Ray Survey is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/cf0621f4-d313-43e8-988b-c6b44c2b684c>

Table 1: Diamond drill hole (DDH) collar information:

DDH	Easting	Northing	Elevation	Azimuth	Dip	EOH	Radioactivity (>100cps)
KLS23-007	455527	6334887	548 m	250	-70	150 m	1250 cps at 4.72 m
							474 cps at 80.02 m
							425 cps at 109.02 m
							196 cps at 110.22 m

NOTES:

Cps* = "counts-per-second", as measured with a downhole probe. The reader is cautioned that the Company

uses downhole probe readings as a preliminary indication of the presence of radioactive materials (uranium, thorium and/or potassium), and that downhole probe results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.

The Company considers all downhole probe readings greater than 100 cps to be considered "elevated radioactivity", with background radioactivity measuring between 50 to 100 cps.

All reported drill hole intervals are drill core lengths and do not represent thickness which have yet to be determined.

*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.

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 Carl Schulze, P. Geo., who is a "Qualified Person" as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects* and is a Professional Geoscientist in good standing with APEGBC, APGO and NAPEG and Senior Project Manager at Aurora Geosciences. 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 potential uranium mineralization and potential future project economics. 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 potential uranium mineralization or future project economics will be less than believed, or none 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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